294 1937-40-41-42-43-44 File No. 3560/36

-45-

B CLASS PUBLIC WORKS DEPARTMENT

El ~~St~~. BRANCH

Subject:— Electric Supply
Nipani
Annual accounts for —

File No. 3560/36 Pol — I

Std. Scott. Slip 24-B 6.

G. R., G. D., No. 2408, dated 22-6-22.]

Std. Sectt. 42 a

DOCKET SHEET

Subject :—

File No. 3560/36—I

P.W. DEPT.

Ir BRANCH.

References :—

Date.	To whom sent.	Notes and instructions.

Examination and audit of the accounts of Electric Supply undertakings in the Province of Bombay: Orders regarding the—.

GOVERNMENT OF BOMBAY.

PUBLIC WORKS DEPARTMENT.

Resolution No. 2581/36.

Bombay Castle, 12th April 1939.

Letter from the Electrical Engineer to Government, No. L.A. 31/827, dated the 11th June 1938, as under:—

"I have the honour to request a reference to Government Order, Public Works Department, No. 12495, dated the 21st December 1917, regarding the examination and audit of certain Supply Companies in the Province of Bombay by Messrs. A. F. Ferguson & Company, and the terms of the order. With regard to the remaining Supply Companies, Government have so far accepted the audit of the respective Supply Companies' Auditors.

"2. In view of the many discrepancies which have been brought to light in the audit of the Supply Companies under Government Resolution, Public Works Department, No. 1986/36, dated 20th December 1937, by Mr. Das Gupta, I specially request that Government will be pleased to arrange for the appointment of an Accounts Officer of the Indian Audit and Accounts Service, Class I, to carry out the annual examination and audit of the Electric Supply undertakings for which licenses and sanctions have been granted in the Bombay Province. At the present time, there are 67 Companies which will require to be audited annually, and Government are empowered under Clause II of the Schedule to the Indian Electricity Act, 1910, to make a charge for the examination and audit of the Supply Companies' accounts, which should amply pay for the services of the Accounts Officer in question."

Read memorandum from the Accountant General, Bombay, No. 586, dated the 5th August 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/1900, dated the 7th September 1938.

Read memorandum from the Accountant General, Bombay, No. OA/1007, dated the 9th November 1938.

Read memorandum from the Electrical Engineer to Government, No. L.A. 31/3092, dated the 15th December 1938.

Read memoranda from the Accountant General, Bombay, Nos. OA/1202 and 1271, dated the 11th February 1939 and 20th March 1939 respectively.

Read letter from the Electrical Engineer to Government, No. L.A. 31/4164, dated the 20th March 1939.

RESOLUTION.—In pursuance of the powers conferred by clause II (*a*) of the Schedule to the Indian Electricity Act, 1910, and in supersession of all previous orders in this behalf, the Government of Bombay is pleased to direct that the annual statement of accounts of the electrical undertakings mentioned in the accompanying statement shall, before being rendered to Government under Section 11 of the Act, be examined and audited by the Accountant General, Bombay. The year of the accounts from which the audit should commence in respect of each concern and the audit fee which should be recovered in each case from the licensee or sanction-holder concerned are shown in columns 4 and 5 of the statement. The fees will be subject to revision after three years.

2. The licensees and sanction-holders concerned should be asked to furnish three copies of their annual statement of accounts to the Accountant General, Bombay, and one copy to the Electrical Engineer to Government direct. After the audit is completed in each case, the Accountant General should transmit one copy of the statement of accounts with his report thereon to Government.

By order of the Governor of Bombay,

R. H. HAMMETT,
Deputy Secretary to Government.

To

The Finance Department.
The Commissioners of Divisions.
All District Magistrates.
The Electrical Engineer to Government.
The Accountant General, Bombay.
The Electrical Licensees and sanction-holders (by letter).

No. of 1939.

Copy forwarded for information and guidance to

Accompaniment to Government Resolution, Public Works Department, No. 2581/38, dated the 12th April 1939.

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
1	The Bombay Electric License, 1905.	The Bombay Electric Supply & Tramways Company, Ltd., Electric House, Fort, Bombay.	Year ending 31st December 1937.	750
2	The Bombay (Hydro-Electric) License, 1907.	The Tata Hydro-Electric Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
3	The Ahmedabad City Municipality and District Local Board Electric License, 1911.	The Ahmedabad Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 30th September 1938.	750
4	The Poona Electric License, 1917.	The Poona Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	750
5	The Surat City Municipality and District Local Board Electric License, 1918.	The Surat Electricity Company, Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st December 1938.	750
6	The Andhra Valley (Hydro-Electric) License, 1919.	The Andhra Valley Power Supply Company, Ltd., Agents, Messrs. Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 30th June 1938.	750
7	The Nila Mula Valley (Hydro-Electric) License, 1921.	The Tata Power Company, Ltd., Agents, The Tata Hydro Electric Agencies, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Do. ...	750
8	The Sholapur Electric License, 1921.	The Sholapur Spinning and Weaving Company, Ltd., Standard Building, Hornby Road, Bombay.	Year ending 31st March 1939.	250
9	The Broach Electric License, 1922.	The Broach Electric Supply & Development Corporation, Ltd., Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
10	The Godhra Electric License, 1922.	The Godhra Electricity Company, Ltd., Lal Bungalow, Shahpur, Ahmedabad.	Year ending 31st March 1939.	750
11	The Rander Electric License, 1924.	The Rander Electric Supply Company, Ltd., Lal Baug, Rander (District Surat).	Do. ...	250
12	The Hubli Electric License, 1924.	The Hubli Electricity Company, Ltd., Hubli.	Do. ...	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
13	The Bombay Suburban Electric License, 1926.	The Bombay Suburban Electric Supply Ltd., Agents, Messrs. Killick Nixon & Company, Home Street, Fort, Bombay.	Year ending 31st March 1938.	750
14	The Bijapur Electric License, 1925.	The Bijapur Electric Supply Company, Bijapur.	Year ending 31st March 1939.	250
15	The Dharwar Electric License, 1926.	The Dharwar Electric Supply Company, Ltd., Dharwar.	Do. ...	250
16	The Thana Electric License, 1927.	The Thana Electric Supply Company, Ltd., Kishore Building, 523, Kalbadevi Road (Opp. Edward Theatre), Bombay.	Do. ...	250
17	The Jalgaon Electric License, 1928.	The Jalgaon Electric Supply Company, Ltd., 17-B, Elphinston Circle, Fort, Bombay.	Do. ...	250
18	The Dhulia Electric License, 1928.	The Dhulia Electric Supply Company, Ltd., 50-56. Custom House Road, Fort Bombay.	Do. ...	250
19	The Kalyan Electric License, 1929.	The Kalyan Electric Supply Company, Ltd., Govind Wadi, Kalyan.	Year ending 31st March 1938.	250
20	The Lonavla-Khandalla Electric License, 1929.	The Lonavla-Khandalla Electric Supply Company, Ltd., 91, Appollo Street, Fort, Bombay.	Year ending 30th June 1938.	250
21	The Nadiad Electric License, 1929.	The Nadiad Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
22	The Panvel Taluka Electric License, 1930.	The Panvel Taluka Electric Development Company, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 30th September 1938.	2 0
23	The Nasik-Deolali Electric License, 1930.	The Nasik-Deolali Electric Supply Company, Ltd., Managing Agents, The United Eastern Agencies, Ltd., Bombay House, 24, Bruce Street, Fort, Bombay.	Year ending 31st December 1937.	250
24	The Ahmednagar Electric License, 1931.	The Ahmednagar Electric Supply Company, Ltd, Ahmednagar.	Year ending 31st March 1938.	250
25	The Amalner Electric License, 1931.	The Amalner Electric Supply Company, Ltd, 24, Bombay House, Bruce Street, Fort, Bombay.	Do. ...	250
26	The Belgaum Electric License, 1932.	The Amalgamated Electricity (Belgaum), Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
27	The Baramati Electric License, 1932.	The Baramati Electric Supply Company, Ltd., Baramati (District Poona).	Do. ...	250
28	The Bulsar Electric License, 1932.	The Amalgamated Electricity Company Ltd., (Bulsar Branch) 17-B, Elphinstone Circle, Fort, Bombay.	Do. ...	250
29	The Bagalkot Electric License, 1932.	The Bagalkot Electric Supply Company, Bagalkot.	Do. ...	250
30	Sanction for Electric Supply at Yeola, 1933.	The Yeola Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
31	The Kapadwanj Electric License, 1933.	Mr. U. A. Bakerbhai, C/o The Kapadwanj Electricity Company, Ltd., Power House, Kapadwanj.	Do. ...	250
32	The Barsi Electric License, 1933.	The General Engineering Corporation, Ltd., 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
33	The Bhusawal Electric License, 1933.	The Bhusawal Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
34	Sanction for Electric Supply at Sangamner, 1933.	Narayan Rajanna Penta, Esq., C/o The Sangamner Electric Supply Company, Ltd., Station Road, Ahmednagar.	Year ending 31st March 1939.	250
35	The Viramgam Electric License, 1933.	The Viramgam Electric Supply Company, Ltd., Viramgam (Kathiawar).	Year ending 31st December 1938.	250

Serial No.	Title of the license.	Name and address of the licensee or sanction-holder.	Year of accounts from which the audit by the Accountant General should be commenced.	Audit fee to be charged to the licensee or sanction-holder.
				Rs.
36	The Satara Electric License, 1933.	The Satara Electric Supply Company, Ltd., 43, Bhavani Peth, Satara.	Year ending 31st December 1938.	250
37	The Malegaon Electric License, 1933.	The Malegaon Electricity Company, Ltd., 17-B, Elphinstone Circle, Bombay.	Year ending 31st March 1938.	250
38	The Karad Electric License, 1933.	The Karad Electric Supply Company, Ltd., Karad (Satara).	Year ending 31st March 1939.	250
39	The Matheran Electric License, 1934.	The Matheran Electric Supply Company, Ltd., 91, Apollo Street, Fort, Bombay.	Do. ...	250
40	Sanction for Electric Supply at Nipani, 1934.	Messrs. Baria & Javeri, C/o The Nipani Electricity Company, 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1938.	250
41	Sanction for Electric Supply at Haveri, 1934.	Mr. N. D. Nerurkar, 350, Thalakwadi, Belgaum.	Do. ...	250
42	Sanction for Electric Supply at Ilkal, 1935.	R. R. Karlekar, Esq., C/o The Ilkal Electricity Company, Ilkal.	Do. ...	250
43	The Chalisgaon Electric License, 1935.	The Chalisgaon Electricity Company, 17-B, Elphinstone Circle, Bombay.	Do. ...	250
44	The Nandurbar Electric License, 1935.	The Nandurbar Electric Supply Company, Ltd., Bombay House, Bruce Street, Fort, Bombay.	Year ending 31st March 1939.	250
45	Sanction for Electric Supply at Sinnar, 1935.	Messrs. Bhatt, Deshpande & Company, Sinnar (District Nasik).	Do. ...	250
46	Sanction for Electric Supply at Dohad, 1936.	Messrs. Shroff & Company, C/o The Consolidated Electric Agencies, Ltd., 17-B, Elphinstone Circle, Bombay.	Do. ...	250
47	The Gadag Electric License, 1936.	Messrs. Manvi Bros., Gadag ...	Year ending 31st March 1938.	250
48	The Anand Electric License, 1936.	The Anand Electric Supply Company, Ltd., Managing Agents Messrs. J. B. Manockji & Company, 91, Apollo Street, Fort, Bombay.	Year ending 31st March 1939.	250
49	The Bassein Electric License, 1936.	The Bassein Electricity Company, Ltd., Union Bank Building, 76-80, Apollo Street, Fort, Bombay.	Do. ...	250
50	The Manmad Electric License, 1936.	The Manmad Electric Supply Company, Ltd., 15, Forbes Street, Fort, Bombay.	Do. ...	250
51	The Bhiwandi Electric License, 1936.	The Amalgamated Elecricity Company (Belgaum) Ltd., 17-B, Elphinstone Circle, Fort, Bombay.	Year ending 31st March 1938.	250
52	The Wai Electric License, 1937.	The Panchgani Electric Supply Company, Ltd., 96, Duncan Road, Byculla, Bombay.	Year ending 31st March 1939.	250
53	The Byadgi Electric License, 1937.	Messrs. Manvi Bros., Gadag	Do. ...	250
54	The Junnar Electric License, 1937.	Mr. N. P. Thopate, C/o Bhor Electric Supply Company, Bhor.	Do. ...	250
55	The Udwada Wapi Electric License, 1937.	Mr. Dinshaw Sorabji Damania, C/o Messrs. Reiyamand Engineering Company, Central Bank Building, Fort, Bombay.	Do. ...	250
56	The Igatpuri Electric License, 1937.	Mr. M. S. Pandit, C/o Messrs. Pandit & Company, 15, Forbes Street, Fort, Bombay.	Do. ...	250
57	The Mahad Electric License, 1937.	Messrs. Oka Bros. & Thopate Company, Mahad, District Kolaba.	Do. ...	250
58	Sanction for Electric Supply at Mahableshwar, 1938.	Kaikobad Cowasji Dinshaw, Esq., Sorabjee C. Petit, Esq., Sir Jamshetji Jejeebhoy, Bart, Petit Building, 352, Hornby Road, Bombay.	Do. ...	250

3560/36

No. 2581/36.M.
Public Works Department.
Bombay Castle, 29th April 1939.

From

R.H.Hammett, Esquire,M.Inst.C.E.,I.S.E.,
Deputy Secretary to the Government of Bombay,
Public Works Department.

To

Messrs.Baria & Javeri,
C/o The Nipani Electricity Coy.,
17-B,Elphinstone Circle,Fort,Bombay.

Subject:-Audit of the annual statement of accounts.

Dear ~~Sir~~/Sirs,

I am directed to refer to Government letter No.2409/36-M, dated the 7th November 1938 on the subject mentioned above and to state that Government have decided under clause II(a) of the Schedule to the Indian Electricity Act, 1910, that the annual statement of accounts of your undertaking shall,before being rendered to Government , be examined and audited by the Accountant General,Bombay and that a fee of Rs 250/- shall be paid by you on demand to the Accountant General,Bombay, for the audit work in question. The fee payable by you will be subject to revision after three years.

2. As required by clause II (b) of the Schedule to the Act,you should afford to the Accountant General,Bombay,his assistants and clerks, access to all such books and documents relating to your undertaking as are necessary for the purposes of the audit and should,when required, furnish to them all vouchers and such information and explanations as are requisite for that purpose and afford to them all facilities for the proper execution of their duty.

3. Three copies of the statement of accounts of your undertaking for the year ending the 31st March 1938 made up in the forms set forth in Annexure V to the Indian Electricity Rules, 1937,together with the statement of technical data, should be forwarded to the Accountant General,Bombay, and one copy to the Electrical Engineer to Government direct within one month from the date of this letter. The accounts ~~before the 1st July/October 1938~~ for the subsequent years should be likewise forwarded within six months from the date upto which the accounts are made up. In forwarding the statement of accounts to the Accountant General,Bombay, you should intimate to that officer the place at which the accounts are maintained and will be available for audit. It is requested that in column 3 of Statement IX the information regarding kilowatt-hours sold by special contract should be given in two separate sub-columns as shown below:-

By special contract.

For lighting purposes.	For power purposes.
3 (a)	3 (b)

Yours faithfully,

Deputy Secretary to the Government of Bombay,Public Works Department.

D.A.-Nil.

ISSUED
2- MAY 1939

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address:—ACCOUNTS.

No. O.A. ~~1125~~ 1127 A.G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, MAR 1 1 1940 *19*

FROM

THE ACCOUNTANT GENERAL,
(O.A.D.) BOMBAY.

To

Messrs. Baria, Zaveri & Co.,
C/O. The Nipani Electric Supply Company,
Bombay.

Subject:— Accounts of the Nipani Electric Supply Company for 1937-38 and 1938-39.

~~Sir,~~
Gentlemen,

I have the honour to invite your attention to this office letter No.O.A.726, dated 1st December 1939 and subsequent reminders thereto and to state that the accounts mentioned above have not yet been received in this office. These may please be sent immediately.

This delay in submission of your accounts is being brought to the notice of Government.

I have the honour to be,
Gentlemen,
Your most obedient servant,
(Sd.) K.V.Sreekanteswaran.
Examiner, Outside Audit.

No.O.A. 1128 - MAR 1-2-40

Copy forwarded to the Secretary to Government, Public Works Department, for information in continuation of this office endorsement No.O.A.729, dated 1st December 1939.

Examiner, Outside Audit.

(M/B) Submitted for information.

2. Messrs Baria Zaveri & Co. will be addressed in the matter in due course, if the B.G's present letter fails to have the desired effect. Further report from the A.G. may be awaited.

DS/1
20/3/40

DSV

MD
20/3

MB
. Await further for a month more.

DS/1
7/5/40

8/5/40.

AS

MD 15/3

MB 16/3

PUBLIC WORKS DEPARTMENT
File No. 3560/36
15. MAR. 1940
Serial No. 6308

no
16-3-40

1/

Report on the audit and examination of the Annual Statements of Accounts prescribed under the Indian Electricity Rules of the-

NIPANI ELECTRICITY COMPANY

for the years 1937-38 and 1938-39.

.....

Sanction : Nipani Electricity - sanction granted under No.7291-27-P.W.D. dated 23rd August 1934.

Sanction holder : The sanction was granted to Messrs.A.D.Baria & N.C.Javeri but the assets are owned by the ni Electricity Company which herefore actually working the sanction. The position requires to be regularised.

Area of Supply : Within the limits of the Municipal District of Nipani.

Supply commenced: September 1936.

Office : 17-B Elphinstone Circle, Bombay.

Local Office : Nipani.

~~Consulting~~ Controlling Office: Dharwar.

Generation : The energy is produced by means of Diesel Engines and is supplied from 6 P.M. to 12 (midnight).

2. Management.-

Though the sanction has been given by Government to Messrs. Javeri & Baria, Mr. R. D. Patravali is shown in the books as the proprietor.

Consumers' records, stores ledgers, etc. are maintained at ~~the local office at~~ Nipani and the cash book and the general ledger at Dharwar. The total staff at Nipani and Dharwar including an Engineer consists of about 19 men, with an average monthly expenditure on their salaries of Rs.645. Most of the stores are purchased from Bombay or Dharwar.

3. The audit of the accounts of the Company was carried out by the auditors of the Company and the audit and examination of the Annual Statement of

Accounts was carried out by this office at the office of the Company at Bombay.

The Balance Sheet of the Company was certified by the Auditors of the Company subject, inter alia, to the following remarks:

(a) Payment vouchers:- Vouchers and receipts were found missing and some were found to be irregular. Bills for travelling expenses incurred by the proprietor were not kept with the voucher.

(b) Receipts:- Carbon receipts are issued to the payees and the originals (in pencil) are kept with the office.

Consumers' deposit receipts were not available for audit. Receipts for the service connections for the period 20.11.37 to 31.3.1938 also were not available.

When a receipt is cancelled, the duplicate portion of receipt is not sent to the Head Office, and the cancellation of the receipt could not be verified.

(c) Bank Pass Books:- The bank pass books and the banks' confirmation certificates were not available.

(d) General:- Receipts and policies from Insurance Companies for building and power house buildings were not available.

From the above remarks of the Company's auditor it will be seen that the accounts were not satisfactorily maintained.

4. The classification of expenditure between Revenue and Capital was generally scrutinized by going through the cash book, journal and the details as recorded in the general ledger. The stores ledgers

stores/

stores issue vouchers, and wages and establishment vouchers were not examined as these are kept at Nipani.

The allocation of salaries and wages and stores could not be verified as no time-sheets are maintained and the stores accounts are not kept properly.

5. Stores.-

The value of stores purchased is debited to the general stores account and taken to a Register of Stores purchased. At the end of the year, the value of stores on hand is ascertained and classified according to the various capital and revenue heads, and the difference between the opening balance plus purchases made during the year minus the closing stock on hand is debited to the respective capital and revenue heads. Though a stores issue ledger is maintained, the allocation is not made from this register and the balance as per the stores ledger is not worked out and agreed with the stock on hand. In the absence of regular stores account, the correctness of the allocation of stores issued could not be verified.

6. The original statements of accounts prepared under the Indian Electricity Rules had to be revised owing to several discrepancies and errors discovered during audit. The revised statements are appended to this report.

P 31

7. Statement No.I (1938-39): Rs.72,869-7-4.

This represents the amount received from Mr.R.D.Patravali in the form of cash, and goods of the value of Rs.4,749/5/6. According to the remarks of the Company's Auditor on the accounts for the year

1936-37, no bills or invoices for the adjustment of the amount of Rs.4,749/5/6 to the capital account were available for his inspection. The Company may be asked to furnish these now.

8. Statement No.II(1938-39): Loan Capital Account-.

In 1938-39 a sum of Rs.15,200 was debited to the account of Mr. R. D. Patravali and credited to the Loan Account in the name of certain parties. The interest thereon amounting to Rs.1,803/15/6 was also worked out for the period commencing from 5.2.1936 to 31.3.1938 and paid to the parties, but only the receipt for a sum of Rs.1,400 paid to Mr. P. N. Patravali was available in the course of audit.

The loan is made up of amounts bearing interest at 6% and 7%, but in the absence of any documentary evidence, the correctness of the rate as well as the amounts advanced by the parties could not be ascertained in audit.

9. Statement No.III(1938-39)- Capital Account-.

(a) There was an expenditure of Rs.1,00,415 against the capital receipts of Rs.88,141, the balance having been met from the Depreciation Reserve and purchases on credit.

(b) The total capital cost of the undertakin per k.w. of plant installed works out to Rs.1,255, which appears to be rather high.

(c) The percentage of turnover on capital works out to 24.5 .

(d) Expenses on account of travelling (Rs.947), boarding (Rs.555/11/-), printing and stationery (Rs.203) and opening ceremony expenses (Rs.915/12/9) amounting

in all to Rs.2,621/7/9 up to the date of the commencement of supply, were charged to capital as preliminary expenses of the Company.

(e) No details of expenditure on account of "Right of purchase of concern, deposit and cost of license to Baria and Javeri", amounting to Rs.8,700 were available and the correctness of the same could not be verified in audit.

(f) The additions to the heads 'Buildings' and 'Service Connections' given below consists of only of stores issued during the period. No share of wages and salaries employed on these jobs was debited to these heads:

	1937-38 Rs.	1938-39 Rs.
Buildings ..	369	68
Service Connections	1051	770

(g) It was noticed that a major portion of the establishment charges and wages on account of Mains was charged to Mains Capital (vide details below):

	1937-38 Rs.	1938-39 Rs.	
Wages on 'Mains' Account	319- 6-6	234-12-6	The whole amount was charged to Mains Capital.
Mains Establishment ..	*2,563- 9-0	996-13-9	
*Rs. 264-0-0 Charged to Revenue.		Rs.396-10-0	Charged to Revenue.
" 2,299-9-0 " " Capital.		" 600-13-9	Charged to Capital.

In order to arrive at the correct proportions, the Company may be advised to maintain time sheets.

10. Statement No.IV- Revenue Account-.

(a) The number of units sold, the amount and the price per unit realized from the various classes of consumers, together with miscellaneous receipts,

for/

for the two years 1937-38 and 1938-39 are compared below:-

	1937-38			1938-39		
	Units sold.	Amount Rs.	Price per unit realized in annas	Units sold.	Amount Rs.	Price per unit realized in annas.
Sale of energy for lighting purposes	27,354	12,573	7.35	39,785	15,863	6.39
Sale of energy for power purposes	9,351	791	1.35	27,837	932	0.50
Sale of energy for public lighting	15,224	4,036	4.23	17,321	4,601	4.25
Total ..	51,929	17,400	5.36	84,943	21,396	4.03
Rental of Meters, etc.		1,702			2,296	
Service Connections		882			575	
Miscellaneous receipts		67			352	
		20,051			24,619	

There is a progressive rise in the number of units sold. The receipts also show a gradual upward trend. The drop in the realizations from sales for power purposes from Annas 1.35 to 0.50 per unit was stated to be due to the fact that in the year 1938-39 the flour mills were charged on the basis of half the daily income realized by them, which brought in a return of less than 6 pies per unit.

(b) The working expenses (excluding Depreciation, Interest and Income-tax charges) and the cost per unit generated for the years 1937-38 and 1938-39

are/

are compared below:-

	1937-38		1938-39	
	Amount Rs.	Cost per unit generated (in annas)	Amount Rs.	Cost per unit generated (in annas)
Fuel	3,455	0.83	5,616	0.87
Oil, waste, water, stores, etc. . .	261	0.06	384	0.06
Wages & salaries (excluding management) . .	2,683	0.64	3,960	0.61
Repairs and maintenance	864	0.21	,050	0.16
Rent, rates & taxes . .	374	0.09	422	0.06
Management, office establishment, general charges, audit fee, etc. . .	3,455	0.83	5,038	0.78
	11,092	2.60	16,470	2.54
Number of units generated	66,365		103,686	

The working cost per unit has decreased owing to the increase in the output.

The details of the expenditure under the head 'Management' are given below:-

	1937-38 Rs.	1938-39 Rs.
Office establishment ..	1,791	3,619
Boarding expenses of staff ..	589	Nil.
General charges ..	223	470
Travelling expenses ..	375	558
Printing, stationery, audit fee, etc. ..	477	391
	Rs.3,455	Rs.5,038

Office establishment charges for the year 1938-39 include a sum of Rs.712 on account of establishment charges (pay of part time clerk, motor driver) of the head office (Dharwar) for the period 1.2.36 to 31.3.1938, which were adjusted in the accounts during this period. No supporting vouchers of the payments made to the staff concerned were available, and the correctness of the payment could not be verified in audit. It may also be pointed out that the motor

car/

car was purchased on 12.3.1938 (vide Haley & Company's bill and the details on the accompanying journal voucher), and the circumstances in which the payment to the Motor Driver was made from 1.2.1936 are not clear.

General charges:- These mainly consist of entertainment charges of guests, staff and boarding expenses of the proprietor (Mr.R.D.Patravali) while on tour in the year 1938-39.

Travelling expenses:- These mainly consist of cost of petrol and expenses incurred by the Proprietor and the staff. In the absence of details showing the nature and purpose of the various trips, it could not be ascertained whether the trips made were connected with the work of the Company.

Repairs and maintenance of plant:
1937-38 Rs.464- 5-3 on account of Stores & Inspection fee.
1938-39 Rs.485- 4-9 -Do-

No share of charges on account of wages and salaries was debited to this head.

11. Statement No.V- Net Revenue Account-.

The trading results for the two years 1937-38 and 1938-39 were as follows:

	1937-38 Rs.	1938-39 Rs.
Receipts from all sources	20,051	24,619
Expenses (including interest and income-tax)	14,614	21,530
Balance- Profit	5,437	3,089
Loss of the year 1936-37 adjusted to the above profit	2,670	
Net Profit ..	2,767	3,089
Less charity	101	126
Adjusted to the Capital Account of Mr.R.D.Patravalu in the years 1938-39 & 1939-40.	2,666	2,963

12. Statement No.VI- General Reserve-.

The Company has not yet built up any reserve.

13.

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13. Statement No.VII- Depreciation Fund (1938-39). Rs.7,747.

No plant list of the various assets, showing the date of purchase, value, rate of depreciation charged, and the date of write off, etc. is kept at present. It is desirable that the Company should maintain one so that it will be possible to ascertain the value of assets and the depreciation provided to date, when an asset is written off.

The depreciation provided amounted to Rs.2,996 in 1937-38 and Rs.2,784 in 1938-39 while the amount at 12 per cent. of the gross revenue would come to Rs.2,406 and Rs.2,954 respectively.

	1937-38	1938-39
Buildings ..	2%	2%
Plant ..	7%	7%
Mains ..	2%	1%
Meters & Motors & Pumps	10%	10%
Service Connections	4%	2%
Furniture & Fixture & Motor Car, etc.	4%	2%

As the plant is required to work for 6 hours only, the rates of depreciation charged at present as shown in the margin appear on the whole adequate.

The amount provided to date in the Depreciation Fund works out to 9.4% of the depreciable assets.

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14. Statement No.VIII- Balance Sheet-.

The cash position of the Company as on 31st March 1939 was adverse, in as much as against the current liabilities (excluding loans) of Rs.7,113. Cash resources (including sundry debtors and interest due on loans) amounted to only Rs.5,551.

Stores:- The balance of stores on-hand on 31st March 1939 was worth Rs.5,613 as against Rs.2,910 on 31st March 1938. The increase in the balance of stores was due to the large purchase of rails for the "Mains" in the year 1938-39.

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15. Statement No.IX- Energy generated, sold, etc.

The/

27

The number of units used on works have not been shown separately but seem to have been merged in the figure under "Units not accounted for" (Column 8). The Company may be asked to show these separately in future.

The percentage of units lost in distribution works out to 22.3 and 18.1 in the years 1937-38 and 1938-39 respectively.

16. Load Factor.-

This is worked out on the basis of 24 hours though energy is supplied only for 6 hours a day and was 7.59 in 1937-38 as against 12.4 in 1938-39.

17. Rates charged.-

The maxima rates laid down in the sanction for the electrical supply and the rates charged at present as ascertained from the consumers' records, (as no sanctioned schedule of rates in force during the period was available) are given below:-

Maxima Rates as laid down in the Sanction.	Rates charged as per the details available from the consumers' records.
(a) Metered Energy-	
General supply purposes, viz., lights, fans and heaters .. Rs.0-6-0 per unit.	For lights and fans and heaters Rs.0-6-0 per unit.
	-Do- in Religious & Educational Premises 0-5-0 ,,
(b) Power purposes Rs.0-3-0 per unit.	Pumps Rs.0-2-6 to Rs.0-3-0 per unit.
	Flour Mills: Half the daily income is given as charge for Electric power, which brings in an average return of less than Rs.0-0-6 per unit.
Minimum of Rs.3 p.m. for general supply purposes, and Rs.4 p.m. per killowatt connected for power purposes.	Minimum ranging from Rs.0-8-0 to to Rs.3-0-0 p.m. according to points for general supply purposes. nimum charge for power purposes not available.

Unmetered energy/

29

Maxima Rates as laid down in the Sanction.	Rates charged as per the details available from the Consumers' records.
Unmetered energy: A fixed rate of Rs.1-8-0 p.m. shall be charged for 20 Watt lamp and Rs.0-8-0 for every 10 Watt or part thereof.	There are no consumers of unmetered energy.
Meter Rent: Single phase A.C. Meter per mensem Rs.0-8-0 Polyphase A.C. Meter per mensem Rs.1-0-0	Same as in the Column No.1

18. General.-

The accounts for the year 1938-39, in accordance with the method adopted by the Special Inquiry Committee, disclose a very small surplus. There is not sufficient scope for a reduction in the rates charged at present to the consumers.

Examiner, Outside Audit.

Bombay, the JUL 11 1940

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 19 38

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	NIL	NIL	NIL	NIL	80660- 8-0	NIL	NIL	UNLIMITED

For the Nipani Electricity Co.

BGP/

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 19 38

II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
NIL	NIL	NIL	NIL	UNLIMITED

For the Nipani Electricity Co.

Total Share Capital Paid up Sec. No. I.		80,660- 8- 0
„ Loan „ borrowed Sec. No. II.		—
Total Capital Received	Rs.	80,660- 8- 0

GP/

III Capital Account.

Statement for the year ending 31st March 1938

Dr | Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-38		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-38
1. To Preliminary expenses (to be specified. Less W/o Right of purchase of concern & license of Company	2358- 5- 8	- 262- 2-1	2097- 3- 7 8700- 0- 0	By Ordinary Shares of By Preference Shares of By Debenture Stock By Mortgages and Bonds			
2. To lands, including law charges incidental to acquisition.				By amounts received in anticipation of calls			
3. To Building.	10138-12- 3	369- 0- 1	10507-12- 4	By other receipts (to be specified)			
4. To Plant.	21453-10- 9	-	21453-10- 9				
5. To Mains.	24885- 4- 9	8140-10- 8	33025-15- 5	Capital a/c.	72389-12- 3	7370-11- 9	80660- 8- 0
6. To service connections.	2006- 1-10	1051- 6- 1	3057- 7-11	* Balance of Capital expenditure			10214- 8- 0
7. To transformers etc.							
8. To meters, and fees for certifying under the Act.	2503- 6- 0	1458-15- 0	3962- 5- 0	For Nipani Electricity Co.			
9. To general stores.			2910- 4- 9				
Motor & Pumps	440-12- 6	250- 0- 0	690-12- 6				
10. Special items (to be specified)							
Engine room spares etc.	516- 2- 6	424- 9- 3	940-11- 9				
Office furniture & fixtures	254-15- 0	652-13- 0	907-12- 0				
Motor Car & Cycle	40- 0- 0	2581- 0- 0	2621- 0- 0				
Total Expenditure			90875-0- 0				90875- 0- 0
To balance of Capital account.							

RCD/

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 19 38 .

Dr.			Cr.		
A-Generation.			1. By sale of energy for lighting purposes ...		12573- 1- 9
1. To Fuel		3455- 4- 6	2. „ Sale of energy for power purposes ...	870- 9- 6	
2 „ Oil, waste, water, etc.		260-11- 6	Less rebate paid	- 80- 2- 3	790- 7- 3
3. „ Proportion of salaries of engineers etc.		1915- 8- 3	3. „ Sale of energy under special contracts.		
4. „ Wages & gratuities			4. „ Public lighting		4036- 0- 0
5. „ Repairs and maintenance as follows...			5. „ Rental of meters & other apparatus on consumers premises		1701-12- 0
Buildings	68- 5- 9		6. „ Rents receivable		
Plant	464- 5- 3	532-11- 0	7. „ Transfer fees		
6. „ Special items (to be specified) ...			8. „ Service connections		882- 4- 0
			9. „ Miscellaneous receipts		67- 1- 6
			10. „ Other items (to be specified) ...		
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...		648- 0- 0	For the Nipani Electricity Co.		
2. „ Wages & gratuities					
3. „ Repairs, maintenance & renewals of mains		144- 0- 0			
4. „ Repairs, maintenance & renewals of transformers etc.					
5. „ Repairs, maintenance and renewals of meters etc....					
Carried forward		6956- 3- 3	Carried forward		20050-10- 6

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 38

Dr. *Cr.*

Brought forward			6956- 3- 3	Brought forward	20050-10- 6
C-Public Lamps.					
1. To Attendance and repairs		120- 0- 0			
2. „ Renewals etc.		186-10- 0			
			306-10- 0		
D-Rents, Rates & Taxes.					
1. To Rents payable		314- 0- 0			
Rates & Taxes		59-15- 6			
			373-15- 6		
E-Management Expenses					
1. To Directors' remuneration					
2. „ Management...		3315- 2- 6		For the Nipani Electricity Co.	
3. „ General establishment					
4. „ Auditors of Company		140- 0- 0			
5. „ Auditors appointed under the provisions of the Act					
			3455- 2- 6		
F-Law charges.					
1. To Law expenses					
Carried forward			11091-15- 3		20050-10- 6

~~NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:~~

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 38.

Dr. *Cr.*

Brought forward		11091-15- 3	Brought forward	20050-10- 6
G-Depreciation.				
1. To Depreciation in respect of leasehold works				
2. „ Depreciation in respect of buildings ...	210- 2- 0			
3. „ Depreciation on plant	1501-11- 0			
4. „ Depreciation on mains	660- 8- 0			
5. „ Depreciation on transformers etc. ...				
6. „ Depreciation on meters & Motors and pumps	465- 3- 0			
7. „ Depreciation on general stores ...				
8. „ Depreciation in respect of any other items				
Furniture & Fixtures & service connections	158- 8- 0			
		2996- 0- 0		
H-Special Charges				
1. To cost of service connections ...				
2. „ other items (to be specified) ..				
"Stores written off	61- 3- 9			
"Preliminary Exps.W/o	262- 2- 1			
"Insurance premium	202-12- 0			
		526- 1-10		
Total expenditure		14614- 1- 1		
Balance carried to net revenue.		5436- 9- 5		
		20050-10- 6		20050-10- 6

For the Nipani Electricity Co.

~~THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.~~

V-Net Revenue Account.

Statement for the year ending 31st March 19 38

1. To Interest on debentures accrued due to date		1. By Balance from last account ...	
2. „ Interest on mortgages and bonds accrued due to date		Less dividend paid	
3. „ Interest on temporary loans accrued due to date		„ Amount carried to	
4. „ Dividend on preference stocks ...		„ Reserve Fund	
5. „ Income-tax paid		2. By Balance brought from revenue account (No. IV.)...	5436- 9- 5
6. „ Balance from last a/c. Balance applicable to dividend on ordinary stock or shares	2669-14- 1	3. By Interest on money at deposit ...	
Balance	2766-11- 4		
		For the Nipani Electricity Co.	
	5436- 9- 5		5436- 9- 5

B3P/

~~THE NIPANI ELECTRICITY CO. NIPANI ELECTRIC LICENSE.~~

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 38

1. Amount paid out (Items to be specified) ...	NIL.	1. By Balance brought from last account ...	NIL.
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ..	NIL.		NIL.

For the Nipani Electricity Co.

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1938

Dr. *Cr.*

To balance		4964- 7- 0	1. By Balance from last account ...		1968- 7- 0
			2. „ Interest on investments ..		
			3. „ Amount brought from revenue account (See No. IV-G).		2996- 0- 0
			(Description of investments to be specified)...		
			For Nipani Electricity Co.		
		4964- 7- 0			4964- 7- 0

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 38

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	80660- 8- 0	1. By Capital account : amount expended for works as per Account No. III ... 87964-11- 3 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	2630-10- 5	2. By Stores on hand ... 2910- 4- 9 ...		90875- 0- 0
3. To Sundry creditors on open accounts	2656- 8- 3			
4. To Net revenue account : balance at credit thereof...	2766-11- 4	3. By Sundry Debtors (consumers) ...		2007-10- 0
5. To [illegible] thereof... Less charity 101- 0- 0	2665-11- 4	4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account	4964- 7- 0	5. By Securities as held (cost price)		
7. To Special items (to be specified)		6. By Special items (to be specified)		
		Prepaid expenses	98-12- 9	
		Advances paid to staff	104- 0- 6	202-13- 3
		7. By Cash at Bankers		56- 8- 9
		,, ,, on hand...		435-13- 0
Total	93577-13- 0	For the Nipani Electricity Co. Total		93577-13- 0

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19 38

Total energy generated in Kilowatt hours.	Kilowatts–Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
66865	15224	-	27354	9351	51929	-	14936	51929	9.6	340	104.4	80	78

For the Nipani Electricity Co.

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:

1.	Name of the Company: The Nipani Electricity Co.	
2.	Accounts for the year ending 31st March 1938	
3.	Year of working II year	
4.	Motive Power: Diesel Oil Engines.	
5.	Total Capital expenditure at end of year (not capital of Company)	90875- 0- 0
6.	Revenue from Electric supply	17399- 9- 0
7.	Revenue from meter rents & other sources (including interest on investments, if any)	2651- 1- 6
8.	Total working costs excluding depreciation (co.11) but including income-tax and bad debts written off from revenue a/c.	11355-15- 0
9.	Gross profit before providing for interest, depreciation or reserve (col.6 + 7-8)	8694-11- 6
10.	Interest (on debentures & loans) and special charges	-
11.	Depreciation & reserve (for the year) writing off preliminary expenses included	3258- 2- 1
12.	Ditto % on col.5	3.6
13.	Financial result col. 9-(10 + 11)	5436- 9- 5
14.	Ditto % on col.5	5.98
15.	Units generated	66865
16.	Units sold	51929-

COST IN ANNAS PER UNIT GENERATED.

17.	Fuel	0.83
18.	Oil, waste, water, engine room stores etc.	0.06
19.	Wages & salaries excluding management (generation, distribution and public lamps together)	0.64
20.	Repairs & maintenance (generation, distribution & public lamp renewals when charge on contract rate for current includes renewals)	0.021
21.	Rent, rates and taxes	0.09
22.a:	Management, Directors fees, office allowance, salaries (other than in column 19) office & legal expenses	0.83
22b:	Incidental and overhead charges (other than capital charges) e.g. depreciation, insurance, income-tax, interest etc. which cannot properly be included under any of the heads 17 to 21 and 22 (a)	0.84
23.	Total working costs col.17 to 22 (a) (b) added	3.50

TECHNICAL DATA.

24. Kilowatts connected to public lamps — 9.6 K.W.

25. Total consumers connected (number) — 340

26. Total connections, Kilowatts — 104.45

27. Maximum load on feeders, kilowatts — 25 Amp. on each feeder (4 feeders)
Maximum load on/at station.

28. Load factor $\frac{\text{units sold } 51929 \times 100}{\text{max. load on feeders} \quad \times 24 \times 365}$ = 7.59

29. Average price in annas obtained per unit (col.6 ÷ 16) — 5.36

30. Plant capacity installed, kilowatts — 80 K.W.

31. Dividend paid per share percentage of $\frac{\text{Preference}}{\text{Ordinary}}$ — - / -

32. Value obtained per share — -

33. Type and size of generating plant: 2 Diesel oil Engines vertical Direct coupled with generators 75 B.H.P. each.

34. Nature of supply: A.C.

For the Nipani Electricity Co.

BGP/

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 19 39
1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	NIL	NIL	NIL	NIL	72869-7-4	NIL	NIL	UNLIMITED.

FOR THE NIPANI ELECTRICITY COMPANY.

BGP/

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 19 39
II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	6% & 7% per annum	15272- 0- 0	UNLIMITED	UNLIMITED

FOR NIPANI ELECTRICITY COMPANY

Total Share Capital Paid up Sec. No. I.		72,869- 7- 4
„ Loan „ borrowed Sec. No. II.		15,272- 0- 0
Total Capital Received	Rs.	88,141- 7- 4

GP/

III Capital Account.

Statement for the year ending 31st March 1939

Dr *Cr.*

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-39
1. To Preliminary expenses (to be specified.) Less w/o	2097- 3- 7	- 262- 2- 1	1835- 1- 6
Right of purchase of the Co.& license			8700- 0- 0
2. To lands, including law charges incidental to acquisition.			
3. To Building.	10507-12- 4	67-11- 0	10575- 7- 4
4. To Plant.	21453-10- 9	-	21453-10- 9
5. To Mains.	33025-15- 5	4604-12- 3	37630-11- 8
6. To service connections.	3057- 7-11	769-14- 0	3827-5--11
7. To transformers etc.			
8. To meters, and fees for certifying under the Act.	3962- 6- 0	808- 7- 3	4770-12- 3
9. To general stores.			5612- 8- 6
Motors & Pumps at cost. (Specimens to be specified)	690-12- 6	-	690-12- 6
Engine room spares etc.	940-11- 9	696- 2- 0	1636-13- 9
Office furniture &			
Fixture &Typewriter	970-12- 0	128-11- 0	1036- 7- 0
Motor car & cycle	2621- 0- 0	24- 5- 0	2645- 5- 0
Total Expenditure			100415- 0- 2
To balance of Capital account.			

	Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-39
By Ordinary Shares of			
By Preference Shares of			
By Debenture Stock			
By Mortgages and Bonds			
By amounts received in anticipation of calls			
By other receipts (to be specified)			
Capital a/c.	80,660- 8- 0	+7408-15-4	
		-15200-0-0	72,869- 7- 4
Loans	-	15272-0-0	15,272- 0- 0
By balance of Capital expenditure			12,273- 8-10
For the Nipani Electricity Co.			
			100415- 0

BGP/

THE NIPANI ELECTRICITY COMPNAY:NIPANI ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 19 39 .

Dr.			Cr.		
A-Generation.			1. By sale of energy for lighting purposes ...		15863- 6- 2
1. To Fuel		5615-11- 6	2. „ Sale of energy for power purposes ...	1080- 4- 0	
2 „ Oil, waste, water, etc.		384- 2- 3	Less rebate	148- 4- 3	931-15- 9
3. „ Proportion of salaries of engineers etc.		2427- 3- 9	3. „ Sale of energy under special contracts.		
4. „ Wages & gratuities			4. „ Public lighting		4600-14- 3
5. „ Repairs and maintenance as follows...			5. „ Rental of meters & other apparatus on consumers premises		2295-14- 0
Buildings	90- 4- 0		6. „ Rents receivable		
Plant	485- 4- 9	575- 8- 9	7. „ Transfer fees		
6. „ Special items (to be specified) ...			8. „ Service connections		575- 4- 0
			9. „ Miscellaneous receipts		51-10- 6
			10. „ Other items (to be specified) ...		
			Insurance claim as compen sation received		300- 4- 0
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...		1412- 8- 0			
2. „ Wages & gratuities					
3. „ Repairs, maintenance & renewals of mains		276- 0- 0			
4. „ Repairs, maintenance & renewals of transformers etc.			For the Nipani Electricity Co.		
5. „ Repairs, maintenance and renewals of meters etc....					
Carried forward		10691- 2- 3	Carried forward		24619- 4- 8

BGP/

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 39

Dr. *Cr.*

Brought forward		10691- 2- 3	Brought forward		24619- 4- 8
C-Public Lamps.					
1. To Attendance and repairs	120- 0- 0				
2. „ Renewals etc.	197-11- 9				
		317-11- 9			
D-Rents, Rates & Taxes.					
1. To Rents payable	332- 0- 0				
2. „ Rates & Taxes	90- 6- 6				
		422- 6- 6			
E-Management Expenses					
1. To Directors' remuneration					
2. „ Management...	4898- 7- 2				
3. „ General establishment	140- 0- 0				
4. „ Auditors of Company					
5. „ Auditors appointed under the provisions of the Act					
		5038- 7- 2	For the Nipani Electricity Co.		
F-Law charges.					
1. To Law expenses					
Carried forward		16469-11- 8			24619- 4- 8

BGP/

THE NIPANI ELECTRICITY CO:NIPANI ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 39 .

Dr.			Cr.		
Brought forward		16469-11- 8	Brought forward		24,619- 4- 8
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...	211- 8- 0				
3. „ Depreciation on plant	1501-11- 0				
4. „ Depreciation on mains	376- 4- 9				
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters & Motors and pumps	546- 0- 0				
7. „ Depreciation on general stores ...					
8. „ Depreciation in respect of any other items					
Service connection & Office furniture	96- 0- 0				
Motor & cycles	52-14- 0				
		2784- 6- 0			
H-Special Charges					
1. To cost of service connections charges					
2. „ other items (to be specified) Repairs & Misc.charges	78- 4- 0				
General stores written off	40-15- 9				
Preliminary expenses written off	262- 2- 1				
Insurance charges	280-10- 0	661-15-10			
Total expenditure		19916- 1- 6			
Balance carried to net revenue.		4703- 3- 2			
		24619- 4- 8			24,619- 4- 8

For the Nipani Electricity Co.

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:

V-Net Revenue Account.

Statement for the year ending 31st March 19 39

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	
2.	„ Interest on mortgages and bonds accrued due to date			Less dividend paid	
3.	„ Interest on temporary loans accrued due to date	1412- 0- 0		„ Amount carried to	
4.	„ Dividend on preference stocks ...			„ Reserve Fund	
5.	„ Income-tax paid	201-13- 0	2.	By Balance brought from revenue account (No. IV.)...	4703- 3- 2
6.	„ Balance applicable to dividend on ordinary stock or shares		3.	By Interest on money at deposit ...	
	"Balance	3089- 6- 2			
		4703- 3- 2			4703- 3- 2

For the Nipani Electricity Co.

BGP/

~~THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:~~

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 39

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account	NIL		NIL.

FOR THE NIPANI ELECTRICITY CO.

BGP/

~~THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE~~

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1939

Dr.			Cr.	
To balance	7748-13- 0	1. By Balance from last account ...	4964- 7- 0	
		2. „ Interest on investments ..		
		3. „ Amount brought from revenue account (See No. IV-G).	2784- 6- 0	
		(Description of investments to be specified)...		
		For Nipani Electricity Co.		
	7748-13- 0		7748-13- 0	

BGP/

THE NIPANI ELECTRICITY CO:NIPANI ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 1939

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	88141- 7- 4	1. By Capital account : amount expended for works as per Account No. III ... 94802- 7- 8 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	4078- 2- 4	2. By Stores on hand ... 5612- 8- 6 ...		100415- 0- 2
3. To Sundry creditors on open accounts	3034-10- 6			
4. To Net revenue account : balance at credit thereof... 3089-6-2		3. By Sundry Debtors (Consumers).. ...		2492- 1- 5
5. To Reserve fund account, balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...		
6. To Depreciation fund account. ... Less charity 126- 0- 0	2963- 6- 2	5. By Securities as held (cost price)		
7. To Special items (to be specified) Depreciation fund a/c.	7748-13- 0	6. By Special items (to be specified)		
		Interest on loans amount advanced	1403-15- 6	
		Prepaid Exps	28- 8- 9	
		Advances paid to staff	211- 4- 6	1643-12- 9
		7. By Cash at Bankers		965-14- 6
		,, ,, on hand...		449-10- 6
		For the Nipani Electricity Co.		
Total	105966- 7- 4	Total		105966- 7- 4

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 1939

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
103686	17321	Nil	39785	27837	84943	-	18743	84943	9.7	417	113	80	78

For the Nipani Electricity Co.

BGP/

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE.

—

1.	Name of the Company: The Nipani Electricity Co.	
2.	Accounts for the year ending 31st March 1939	
3.	Year of Working : Third year	
4.	Motive Power: Diesel Oil engines	
5.	Total capital expenditure at end of year (not capital of Company)	100415- 0- 2
6.	Revenue from Electric supply	21396- 4- 2
7.	Revenue from meter rents & other sources (including interest on investments,if any)	3223- 0- 6
8.	Total working costs excluding depreciation (col.11) but including income-tax and bad debts written off from revenue a/c.	17071- 6- 5
9.	Gross profit before providing for interest depreciation or reserve (col.6 + 7 - 8)	7547-14- 3
10.	Interest (on debentures & loans) and special charges	1412- 0- 0
11.	Depreciation & reserve (for the year) writing off preliminary expenses included	3046- 8- 1
12.	Ditto % on col. 5	3.03
13.	Financial result co. 9-(10 + 11)	3089- 6 - 2
14.	Ditto % on col.5	3.08
15.	Units generated	103686
16.	Units sold	84943

COST IN ANNAS PER UNIT GENERATED

17.	Fuel	0.87
18.	Oil,waste,water,engine room stores etc.	0.06
19.	Wages & salaries excluding management (generation, distribution,and public lamps together)	0.61
20.	Repairs & maintenance (generation,distribution and public lamp renewals when charge on contract rate for current includes renewals)	0.16
21.	Rent,rates and taxes	0.06
22a.	Management,directors fees, office allowance,salaries (other than in column 19) office & legal expenses	0.78
22b.	Incidental & overhead charges (other than Capital charges) e.g.depreciation,insurance,income-tax, interest etc.which cannot properly be included under any of the heads 17 to 21 and 22 (a)	0.78
23.	Total working costs col.17 to 22 (a) (b) added	3.32

TECHNICAL DATA:

24. Kilowatts connected to public lamps — 9.7

25. Total consumers connected (number) — 412

26. Total connections, kilowatts — 113

27. Maximum load on feeders, kilowatts — 25 Amps. on each feeder (four feeders)
    Maximum load on/at station.

28. Load factor $\frac{\text{units sold } 84943 \times 100}{\text{max. load on feeders} \times 24 \times 365}$ = 12.4

29. Plant capacity installed, kilowatts — 80 K.W. 2 sets of 40 K.W each.

30. Average price in annas obtained per unit (col.6 ÷ 16) — 4.03

31. Dividend paid per share percentage of $\frac{\text{Preference}}{\text{Ordinary}}$

32. Value obtained per share

33. Type and size of generating plant — 2 Diesel oil Engines, vertical direct coupled with generators 75 BHP.ea.

34. Nature of supply : A.C.

For Nipani Electricity Co.

BGP/

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

O.A. 83
No. 271/446 A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, JUL 11 1940 *19*

FROM

THE ACCOUNTANT GENERAL,
BOMBAY,

To

The Secretary to the Government of Bombay,
Public Works Department,
Bombay.

Subject :— The Nipani Electricity Company
Examination and audit of the accounts of-
for the years 1937-38 and 1938-39.

SIR,

With reference to the Government of Bombay, Public Works Department, Resolution No.2581/36, dated 12th April 1939, I have the honour to forward herewith the Audit Report (in duplicate) and the Statement of Accounts of the Nipani Electricity Company for the years 1937-38 and 1938-39.

I have the honour to be,
Sir,
Your most obedient servant,

Examiner, Outside Audit.

PUBLIC WORKS DEPARTMENT
File No. 3560/36
11. JUL. 1940
Serial No. 14936

3560/36

(by B) Submitted

2. The Audit Report & the Statement of Accounts of the Nipani Electricity Company for the years 1937-38 & 1938 & 39 submitted by the A.G. may be forwarded to the Hon. Minister for remarks

17/7/40

To Hon. S. to Govt. Engr. to Govt. Dt. 16-7-40

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 2534
20 AUG 1940
File No. 245-
P. W. D., BOMBAY

87

Below U.O.P. No. 3560/36 dated the 16th July 1940, from Government in the Public Works Department.

No. 245 1790 of 1940.

Bombay, 20th August, 1940.

Returned, with compliments.

2. A copy of paragraphs 7 and 15 of the Audit Report may be forwarded to the Company for their information and necessary action, and they may be requested to explain the discrepancies pointed out in paragraph 2 (portion marked 'A') and paragraph 8 of the Audit Report.

Electrical Engineer to Govt.

DFP.

(Mr. S.) Submitted with request
to Govt. [685] M.O.W. by the 16th
July 1940 & with the
necessary draft for appl. [689]

Dft. 21/8/40.

M.S. 21/8

PUBLIC WORKS DEPARTMENT
File No. 3560/36
21. AUG. 1940
Serial No. 17704

M.S. 21/8

M.S.
21/8/40

3560/36.

No.3560/36-M.

P.W.D.,B.C., 23 Aug.1940.

To

Messrs.Baria & Javeri,
C/o The Nipani Electricity Co.
17-B, Elphinstone Circle,
Fort, Bombay.

Subject:- Sanction for electric supply at Nipani, 1934. Examination and audit of the accounts of - for the years 1937-38 and 1938-39.

Dear Sirs,

I am directed to state that the Statement of Accounts of the above mentioned undertaking for the years 1937-38 and 1938-39 have been accepted by Govt. and recorded.

2. Copies of paras.7 and 15 of the Audit Report by the A.G.,Bombay, are forwarded herewith for your information and necy.action. You are also requested to explain the discrepancies pointed out in para.2 (portion marked A) and para.8 of the Audit Report (copies enclosed).

Yours faithfully,

Copy forwarded to -

the A.G.,Bombay (with ref.to his letter No.O.A.271/446, dated the 11-7-40),

the El.Engr.to Govt. (with ref.to his memo.No.L 45/1790, dated the 20-8-40).

D.A.- Copies of paras.2, 7, 8 & 15 of the Audit Report refd.to.

ISSUED
D.A.
27. AUG. 1940

GR
22/8

Copy of letter No.NIP dated 11th November 1940 from the Nipani Electricity Co. Bombay, to the Accountant General, Bombay,

---

Re: Submission of accounts for the year ending 31-3-1940.

With reference to your letter No.O.A.230/3/1083 of 6th instant, we have to inform you that the accounts are still under audit hence the required statements will be sent to you as soon as the audit is complete.

True Copy.
Mhalby
for Supdt. OAD

93

Telegraphic Address—ACCOUNTS. A. G. 37(6).

It is requested that, in future communications on the subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, *and the reply addressed to*—

THE ACCOUNTANT GENERAL,
FORT, BOMBAY.

No. O.A./1198

Bombay, NOV 16 1940 *193*

FROM

THE ACCOUNTANT GENERAL,
BOMBAY,

To

The Nipani Electricity Co.,
17 B, Elphinstone Circle,
Fort, Bombay.

Subject— Accounts for the year 1939-40.

Dear SIRS,

With reference to your letter No.NIP/91 dated 11-11-1940, I have the honour to invite your attention to rules 36(2) and 124 of the Indian Electricity Rules (1937) and to state that the delay in sending the accounts is being brought to the notice of Government.

The statements of accounts which have not been received so far may please be sent immediately.

Yours faithfully,

Sd.K.V.Sreekanteswaran.

Examiner, Outside Audit,
P.T.O.

No.O.A. /1185 Dated the NOV 1[illegible] 940

Copy, with a copy of the Company's letter forwarded to the Secretary to Government, Public Works Department, Bombay, for information.

Examiner, Outside Audit.

(Sub) Submitted.

2. The sanction borders have not so far replied to S.L No. 3560/36. M dy the 23rd August 1940. They may now be expedited in the matter.

3. The accompanying draft letter may issue, if approved.

PUBLIC WORKS DEPARTMENT
File No. 3560/36
18. NOV. 1[illegible]
[illegible] 23387

95 3560/36.

No.3560/36-M.

P.W.D.,B.C., 14th Novr.1940.

Messrs.Baria & Javeri,
C/o The Nipani Electricity Co.,
17-B, Elphinstone Circle,
Fort, Bombay.

Subject:- Sanction for electric supply at Nipani, 1934.- Examn. and audit of accounts -
....

Dear Sirs,

I am directed to invite a refce. to G.L.No.3560/36-M, dated the 23rd Aug.1940 and to request that the submission of the information called for therein may be expedited.

2. The A.G.,Bombay has brought to the notice of Govt.the delay in submission of the annual statements of accounts for the year 1939-40. Steps should be taken to expedite their submission.

Yours faithfully,

D.A.- Nil.

GR
20/xi

ISSUED
25. NOV. 1940

20/11/40
Copy forwarded to the A.G.Bbay for information with refce to his endt.no. O.A./1189 dt.the 16th Nov. 1940.

20/11/40

97

THE NIPANI ELECTRICITY CO.

TEL. ADD. "CONELECTRO"
TELEPHONE NO. 20704.

P. O. BOX NO. 879,
17B, ELPHINSTONE CIRCLE, FORT,

Ref. No. NIP/

BOMBAY, 19th December 1940

The Deputy Secretary to Government,
Public Works Department,
BOMBAY.

Dear Sir:

SANCTION FOR ELECTRIC SUPPLY AT NIPANI 1934:
EXAMINATION & AUDIT OF ACCOUNTS:

1095

We beg to acknowledge receipt of your letter No. 3560/36-m dated 21st ultimo and to state that we shall comply with the requirements by the middle of January 1941.

Delay may please be excused.

Yours faithfully,
FOR THE NIPANI ELECTRICITY CO.

TSR.

98

2nd dose.

No. 3560/36-M

10th January 1941

S.C. 3 ~~Secretary~~.

697

Copy forwarded to the

G. Bombay with refce to

Govt. Endt. No. 3560/36-M dy

the 21st Nov. 1940.

695

By order of the Secretary

23/12/40

ISSUED

6- JAN. 41

MBr. 21/12

PUBLIC WORKS DEPARTMENT

File No. 3560/36

20. DEC. 1940

Serial No. 25649

DEE 28/1

DS 28/1

9-1-92 Mo

99

3560/36

No. 3560/36-M

W. S.

Dt. 24th March 1941.

Messrs Barua & Jamni
C/o The Nipani Electricity Coy
17-B Elphinstone Circle,
Fort, Bombay.

Dear Sirs,

Subject: Sanction for electric supply at Nipani 1934. Examn & Audit of Accounts.

I am directed to invite attention to your letter No. NIP dy the 19th Decr. 1940 and to request that immediate steps should be taken for expediting the submission of the information called for in Fl. No. 3560/36-M dy the 13th August 1940 & of the annual statement of accounts for the year 1939-40

ISSUED
27. MAR. 1941

AS 28/3/41

Yours faithfully,

28/3/41.

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 19 40

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	NIL	NIL	NIL	NIL	NIL	NIL	NIL	~~UNLIMITED~~

FOR THE NIPANI ELECTRICITY COMPANY.

BGP/

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 1940
II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	6% & 7% per annum	92,332- 0- 9	UNLIMITED	UNLIMITED.

FOR THE NIPANI ELECTRICITY COMPANY.

Total Share Capital Paid up Sec. No. I.		Nil
„ Loan „ borrowed Sec. No. II.		92,332- 0- 9
Total Capital Received	Rs.	92,332- 0- 9

III Capital Account.

Statement for the year ending 31st March 1940

Dr Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-1940
1. To Preliminary expenses (to be specified.) Less W/O	1835- 2- 6	-262- 2- 1	1572-15- 5
Electric License			8700- 0- 0
2. To lands, including law charges incidental to acquisition.			
3. To Building.	10575- 7- 4	363-15- 3	10939- 6- 7
4. To Plant.	21453-10- 9	3961- 2- 3	25414-13- 0
5. To Mains.	37630-11- 8	1146- 3- 6	38776-15- 2
6. To service connections.	3827- 5-11	969- 5- 6	4796-11- 5
7. To transformers etc.			
8. To meters, and fees for certifying under the Act.	4770-12- 3	198-13- 0	4969- 9- 3
9. To general stores.			7951- 8- 9
10. Special items (to be specified)			
Office furnitures & Fixtures	1036- 7- 0	125-14- 0	1162- 5- 0
Motor Car & Cycle	2645- 5- 0	-	2645- 5- 0
Total Expenditure			106929- 9- 7
To balance of Capital account.			

	Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-1940
By Ordinary Shares of			
By Preference Shares of			
By Debenture Stock			
By Mortgages and Bonds			
By amounts received in anticipation of calls			
By other receipts (to be specified)			
Loans	15272- 0- 0	77060-0-9	92,332- 0- 9
By balance of Capital expenditure			14,597- 8-10
			106,929- 9- 7

For THE NIPANI ELECTRICITY COMPANY,

THE NIPANI ELECTRICITY COMPANY:NIPANI ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 1940

Dr. Cr.

A-Generation.					
1. To Fuel		6261- 7-10	1. By sale of energy for lighting purposes ...		16157- 6- 0
2 „ Oil, waste, water, etc.		1083- 0- 6	2. „ Sale of energy for power purposes ...	2975- 6- 0	
3. „ Proportion of salaries of engineers etc.		2215- 4- 3	Less rebate paid	379- 4- 9	2596- 1- 3
4. „ Wages & gratuities			3. „ Sale of energy under special contracts.		4875-13- 0
5. „ Repairs and maintenance as follows...			4. „ Public lighting		
Buildings	136-13- 9		5. „ Rental of meters & other apparatus on consumers premises		2269- 4- 0
Plant	1022- 2- 9	1159- 0- 6	6. „ Rents receivable		
6. „ Special items (to be specified) ...			7. „ Transfer fees		365- 0- 0
			8. „ Service connections		53- 9- 9
			9. „ Miscellaneous receipts		
			10. „ Other items (to be specified) ...		
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...		1172- 8- 0			
2. „ Wages & gratuities					
3. „ Repairs, maintenance & renewals of mains		367- 3- 0			
4. „ Repairs, maintenance & renewals of transformers etc.					
5. „ Repairs, maintenance and renewals of meters etc....		27- 8- 0			
Carried forward		12286-0- 1	Carried forward		26317- 2- 0

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 1940

Dr. *Cr.*

Brought forward		12286- 0- 1	Brought forward		26317- 2- 0
C-Public Lamps.					
1. To Attendance and repairs	144- 0- 0				
2. „ Renewals etc.	130- 3- 0				
		274- 3- 0			
D-Rents, Rates & Taxes.					
1. To Rents payable	332- 0- 0				
2. „ Rates & Taxes	83- 6- 6				
		415- 6- 6			
E-Management Expenses					
1. To Directors' remuneration					
2. „ Management...	4499-10- 5				
3. „ General establishment	140- 0- 0				
4. „ Auditors of Company					
5. „ Auditors appointed under the provisions of the Act					
		4639-10- 5			
F-Law charges.					
1. To Law expenses	-	-			
Carried forward		17615- 4- 0			26317- 2- 0

For the Nipani Electricity Co.

THE NIPA[illegible]ELECTRICITY COMPANY: NIPANI [illegible]CTRIC LICENSE.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19

Dr. *Cr.*

Brought forward		17615- 4- 0	Brought forward		26317- 2- 0
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...	214- 4- 9				
3. „ Depreciation on plant	1501-11- 0				
4. „ Depreciation on mains	387-12- 3				
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters..& Motors & Pumps etc.	566- 0- 0				
7. „ Depreciation on general stores ...					
8. „ Depreciation in respect of any other items					
Service connection & Office furniture	118- 0- 0				
Motor & Cycles	54- 0- 0	2841-12- 0			
			For The Nipani Electricity Co.		
H-Special Charges					
1. To cost of service connections					
2. „ other items (to be specified) ..					
Preliminary Expenses written off	262- 2- 1				
Insurance charges	227-13- 0				
		489-15- 1			
Total expenditure		20946-15- 1			
Balance carried to net revenue.		5370- 2-11			
		26317- 2- 0			26317- 2- 0

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THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

V-Net Revenue Account.

Statement for the year ending 31st March 1940

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	
				Less dividend paid	
2.	„ Interest on mortgages and bonds accrued due to date			„ Amount carried to	
				„ Reserve Fund	
3.	„ Interest on temporary loans accrued due to date	2414-13- 3	2.	By Balance brought from revenue account (No. IV.)...	5370- 2-11
4.	„ Dividend on preference stocks ...		3.	By Interest on money at deposit ...	
5.	„ Income-tax paid	201- 0- 0			
6.	„ Balance applicable to dividend on ordinary stock or shares				
	Balance	2754- 5- 8			
		5370- 2-11			5370- 2-11

For the Nipani Electricity Co.

C11

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 40

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ...	NIL		NIL

For the Nipani Electricity Co.

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THE NIPANI ELECTRICITY CO.: NIPANI ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 19 40

Dr. *Cr.*

To balance		10590- 9- 0	1. By Balance from last account ...		7748-13- 0
			2. „ Interest on investments ..		
			3. „ Amount brought from revenue account (See No. IV-G).		2841-12- 0
			(Description of investments to be specified)...		
		10590- 9- 0			10590- 9- 0

For the Nipani Electricity Co.

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 1940

Dr. Cr.

Liabilities.		Assets.	
1. To Capital account : amount received as per Account No. III	92332- 0- 9	1. By Capital account : amount expended for works as per Account No. III ... 98978- 0-10 ...	
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	1542- 0- 9	2. By Stores on hand ... 7951- 8- 9 ...	106929- 9- 7
3. To Sundry creditors on open accounts	3331- 9- 3		
4. To Net revenue account : balance at credit thereof...	2754- 5- 8	3. By Sundry Debtors (Consumers)... ...	3198- 2- 9
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...	
6. To Depreciation fund account	10590- 9- 0	5. By Securities as held (cost price)	
7. To Special items (to be specified)		6. By Special items (to be specified)	
		Prepaid expenses	160- 8- 0
		7. By Cash at Bankers	6-15- 9
		„ „ on hand...	255-10- 4
Total	110550- 9- 5	For the Nipani Electricity Co. Total	110550- 9- 5

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THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19

Total energy generated in Kilowatt hours.	Kilowatts-Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
122055	18356	Nil	42486	34070	94912	-	27.143	94912	9.82	460	160.5	80	78

For the Nipani Electricity Company.

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THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

1.	Name of the Company	THE NIPANI ELECTRICITY COMPANY
2.	Accounts for the year ending	31st March 1940
3.	Year of working	4th Year
4.	Motive Power	Diesel Oil Engines
5.	Total Capital expenditure at end of year (not capital of Company)	Rs. 101305-11- 1
6.	Revenue from Electric Supply	23629- 4- 3
7.	Revenue from meter rents and other sources, (including interest on investments, if any)	2687-13- 9
8.	Total working costs excluding depreciation (col. 11) but including income-tax and bad debts written off from revenue a/c	18044.1-0 18706- 3- 1
9.	Gross profit before providing for interest, depreciation, or reserve (col. 6 plus 7–8)	8273.1-0 7610-14-11
10.	Interest (on debentures and loans) and special charges	2414-13- 3
11.	Depreciation and reserve (for the year) writing off preliminary expenses included	3103-14- 1
12.	Ditto % on col. 5	2.8%
13.	Financial result col. 9–(10 plus 11)	2754-5-8 Profit ~~2092-3-7~~
14.	Ditto % on col. 5	2.72 % ~~2.06%~~
15.	Units generated	122055
16.	Units sold	94912

Cost in Annas per unit Generated.

17.	Fuel	0.82
17a.	Electric energy purchased from	
18.	Oil, waste, water, engine room stores etc	0.1
19.	Wages and salaries including management (generation, distribution, and public lamps together)	0.46
20.	Repairs and maintenance (generation, distribution, and public lamp renewals when charge on contract rate for current includes renewals)	0.22 ~~0.19~~
21.	Rent, rates and taxes	0.05
22a.	Management, Directors fees, Office allowance, salaries, (other than in column 19) office and legal expenses	0.61 ~~0.40~~
22b.	Incidental and overhead charges (other than capital charges) e.g. depreciation, insurance, income-tax, interest etc., which cannot properly be included under any of the heads 17 to 21 and 22(a)	0.78 ~~0.83~~
23.	Total working costs col. 17 to 22(a) (b) added	3.08 ~~2.89~~

Technical Data.

24.	Kilowatts connected to public lamps	9.82
25.	Total consumers connected (number)	460

26.	Total connections, kilowatts	160.5
27.	Maximum load on feeders, kilowatts	30 K.W.
28.	Maximum Station Load	65 K.W.
29.	Plant capacity installed, kilowatts	80 K.W.
30.	Average price in annas obtained per unit (col.8 ÷ 16)	3.98
31.	Percentage of dividend paid per year	Nil
32.	The type and size of the generating plant with dates of installation thereof:	3 Cylinder Deutz 75 BHP Engines: two installed and put into commission in August 1936.

33. The nature of the supply:

(a) Generation, voltage, frequency etc.

(b) Distribution, voltage, frequency etc.

FOR THE NIPANI ELECTRICITY CO.

Report on the audit and examination of the Annual Statements of Accounts prescribed under the Indian Electricity Rules, 1937 of the Nipani Electricity Company for the year 1939-40.

*****

The audit and examination of the Annual Statements of Accounts and the statement of Financial and -- Technical Data prescribed under the Indian Electricity Rules 1937 of the Nipani Electricity Company (being the name under which Messrs. A.D.Baria and N.C.Javeri carry on business in partnership) was carried out at the office of the Company in Bombay.

2. The balance Sheet of the Company was certified by the Auditors of the Company subject interalia to the following remarks:-

Receipts - The receipts for miscellaneous and Suspense Accounts were not available for inspection.

Payment vouchers - Many of the vouchers were not supported by proper bills and receipts.

Consumer's Deposits - The Consumer's Deposits were many a time refunded to bearers of the receipts but no authorities were obtained from the owners.

3. No action was taken by the Company on the various points raised in paras 2,8, and 15 of the previous report of audit and inspection.

4. The statements I to IX together with the statement of Financial and Technical Data for 1939-40 are appended to this report. The classification of expenditure between Revenue and Capital was generally

examined ....

examined by going through the Cash Book, Journal and the details as recorded in the ledger. The Store Ledgers, Stores issue vouchers and Consumers records were not examined as they were kept at Nipani.

5(c) Statement I.

The description given in column 1 of the statement viz. "Private Company" is not correct. The undertaking belongs to "partnership Firm".

Statement II.

The partners Messrs. Baria and Javeri have apparently not contributed any capital and the undertaking is run on loans which on 31-3-1940 amounted to Rs.92,332-0-9 as detailed below:-

Prof. D.P. Patravali	Rs.10,000 @ 7 %
" B.B. Bagi	" 4,000 @ 6 %
Master R.R. Patravali	" 448 @ 6 %
Srimati Kasumabai	" 560 @ 6 %
Mrs. Tarabai Biraj	" 336 @ 6 %
	" 15,344
R.D. Patravali	" 76,988-0-9
	Rs.92,332-0-9

Mr. R.D. Patravali who is described in the books of the undertaking as the Proprietor received no fixed rate of interest but the entire profit of the preceeding year was adjusted to his account.

In ....

In the absence of any documentary evidence, the correctness of the rates as well as the amounts advanced by the parties could not be ascertained in audit.

The amount shown in the statement I of the previous years as capital (invested by Mr. R.D. -- Patravali) has been transferred to statement II and shown as loan in 1939-40.

6. Statement III. Capital Expenditure.

Expenditure incurred on additions to assets during the year under review includes part payment for an additional engine and the cost of the -- construction of a well.

The details of stores issued and charged to capital accounts and the nature of work carried out were not available for scrutiny.

The details of expenditure of Rs.8,700 shown under the head "Electric License" were also not available for examination.

7. Statement IV.

(a) Receipts. The number of units sold, the amount and the price per unit realised from the various classes of consumers together with the miscellaneous receipts for the two years ended 31-3-1940 are compared below:-

	1939-40.			1938-39.		
	Units sold	Amount Rs.	Price per unit generated Annas.	Units sold	Amount Rs.	Price per unit realised Annas.
General -- Lighting.	42,486	16,157	6.08	39,785	15,863	6.39
Power	34,070	2,596	1.22	27,837	932	0.50
Public -- lighting.	18,356	4,876	4.25	17,321	4,601	4.25
	94,912	23,629	3.98	84,943	21,396	4.03
Meter rent		2,269			2,296	
Service -- connection		365			575	
Misc.receipts		54			352	
Gross revenue.		26,317			24,619	

The receipts indicate a progressive increase in business.

8. Working cost. The working expenses and the cost per unit generated for the two years ended 31-3-1940 are compared below:-

Item.	1939-40		1938-39.	
	Amount Rs.	Cost per unit generated Annas.	Amount Rs.	Cost per unit generated Annas.
Fuel	6,261	0.82	5,616	0.87
Oil, Waste, Stores.	1,083	0.14	384	0.06
Wages & Salaries	3,532	0.46	3,960	0.61
Repairs & Maintenance	1,684	0.22	1,050	0.16
Rent, rates & Taxes.	415	0.05	422	0.06
Management	4,640	0.61	5,038	0.78
	17,615	2.30	16,470	2.54
Units generated	1,22,055		1,03,686	

The cost per unit has decreased owing to increased output.

Management: The details of the expenditure under this head are given below:-

	: 1939-40.	: 1938-39.
	Rs.	Rs.
Office Establishment	2,943	3,619
General charges	446	470
Travelling expenses	707	558
Printing, Stationery, Audit fee etc.	444	391
	4,540	5,038

General charges: These consist mainly of entertainment charges of guests, staff and boarding expenses of Mr. R.D.Patravali while on tour to Nipani.

Travelling expenses: These consist of the cost of petrol and expenses incurred by Mr. R.D.Patravali and the staff.

9. Depreciation: The depreciation provided for the year at the rates noted below amounted to -- Rs.2,842/-.

Buildings	.....	2 %
Plant	.....	7 %
Mains	.....	1 %
Meters etc.		10 %
Service connections & Office furniture	....	2 %
Motor & Cycles	....	2 %

The depreciation at 12 % of gross revenue would amount to Rs.3,158.

10 .....

10. Depreciation Reserve: The balance of depreciation reserve on 31-3-1940 amounted to Rs.10,591 and works upto 12 % of the depreciable assets.

11. Statement V. Interest Rs. 2,414:

This includes a sum of Rs.1,402 shown in the accounts of 1938-39 as deferred revenue expenditure.

12. Income Tax: Rs.201.

This represents a proportionate share of the income-tax paid by Mr. R.D.Patravali on his total income.

13. General Reserve:

The Company has not yet started any general reserve.

14. Statement IX:

The number of units used on works have not been shown separately but seem to have merged in the figure under "Units not accounted for". The percentage of units not accounted for in 1939-40 works up to 22.2 against 18.1 in the preceding year.

15. Techenical and Financial Data:

The Licensee has not furnished the requisite information against item 33 viz. "The Nature of -- Supply etc."

16. General:

A calculation in accordance with the method adopted by the Advisory Committee discloses a small surplus of about Rs.300/- in the working of the --

year ....

year 1939-40. The question of reduction in rates does not therefore arise at present.

R. Sivaramakrishnan

(R. Sivaramakrishnan).
Examiner, Outside Audit.

141

No. O.A. 271/124 : A. G. 37.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD,

Bombay, APR 24 1941 19

It is requested that, in future communications on this subject, the No. and date of this letter, and the distinguishing letters above the No. as given opposite, may be quoted, and the reply addressed to—

THE ACCOUNTANT GENERAL,
QUEEN'S ROAD, BOMBAY.

Tel. address :—ACCOUNTS.

FROM

THE ACCOUNTANT GENERAL,

BOMBAY,

To

The Secretary to the Government of Bombay,
Public Works Department,
B O M B A Y.

Subject :— The Nipani Electricity Company.
Examination and audit of the accounts for the year 1939-40.

SIR,

With reference to the Government of Bombay, Public Works Department Resolution No.2581/36 dated -- 12-4-1939 I have the honour to forward herewith the Audit Report and the statements of accounts of the Nipani Electricity Company, for the year 1939-40.

I have the honour to be,
Sir,
Your most obedient servant,

R. Sivaramakrishnan

(R. Sivaramakrishnan).
Examiner, Outside Audit.

*****

No. O.A.

Copy, together with a copy of the audit report, forwarded to the Electrical Engineer to Government of Bombay.

(3) Submitted.

2. The Audit Report and the Statement of Accounts of the Nizam Electricity Company for the year 1939-40 submitted by the Agent, Bombay may be forwarded to the Chief Engr. & Govt. for remarks.

Audit

ELECTRICAL ENGINEER
TO GOVERNMENT
Inwd. No. 524
1 -MAY 1941
File No. 245
P. W. D., BOMBAY

M.B 26/4

28/4/41

D5 Audit Asst.

PUBLIC WORKS DEPARTMENT
File No. 3560/36
25. APR. 1941
Serial No. 8050

28/4

U.O. to El. Engr. to Govt. dt 30-4-41

25/4

25/4/41

Below U.O.R. No.3560/36 dated 30th April 1941, from Government in the Public Works Department.

No.L45/372 of 1941.
Bombay, 1st May ~~April~~ 1941.

Returned with compliments.

2. The accounts of the Company may be accepted and a copy of the following paras of the audit report be forwarded to the Company.

Para 3 - The Company's attention may be drawn to their letter No.NIP dated 19th December 1940 and they may be requested to expedite their reply to Government letter No.3560/36-M dated 23rd August 1940.

Para 6 - The Company be asked to furnish the details required by the Examiner at the next audit.

Para 14 - The Company be asked to show the number of units used on works separately.

Electrical Engineer to Govt.

M.B.) Submitted with reference to Govt. sanction dt 1st 30-4-41 and with the necessary draft for approval.

5/5/41

M.B. 6/5

M.B 3/5

PUBLIC WORKS DEPARTMENT
File No. 3560/86
2- MAY 1941
Serial No. 8483

M.B. 7/5

MB
2-5-41

No.3560/36-M.
P.W.D.,B.C., 6th May 1941.

To

Messrs.Baria & Javeri,
C/o The Nipani ~~El~~ Co., Electricity
17-B, Elphinstone Circle,
Fort, Bombay.

Subject: The Nipani Electricity Company.
Examination and audit of the accounts for the year 1939-40.

....

Dear Sirs,

I am directed to inform you that the statements of accounts of the above mentioned undertaking for the year 1939-40 have been accepted by Govt. and recorded. I am, however, to forward herewith copies of paras. p131 p137 6 & 14 of the Audit Report and to request that the matter refd. to therein should be given your immediate attention.

2. I am also to invite attention to your letter p97 No.NIP., dated the 19th Decr. 1940 and to request that your reply to Government letter p84 No.3560/36-M, dated the 23rd August 1940, should be expedited

Yours faithfully,

D.A. - copies of paras. 6 & 14 of the Audit Report.

5/5/41 Copy forwarded to

p141 the A.G.,Bombay (with ref. to his letter No.O.A.271/124, dated the 24-4-41),

p143 the El.Engr. to Govt.(with ref. to his memo.No.L.45/373, dated the 1-5-41).

ISSUED
D.A.
8 MAY 1941

D 5

5/5/41

6/5

THE NIPANI ELECTRICITY CO.

TEL. ADD. "CONELECTRO"
TELEPHONE No. 20704.

P. O. BOX No. 879,
17B, ELPHINSTONE CIRCLE, FORT,

Ref. No. NIP/N-3.

BOMBAY, 19th May, 1941

The Deputy Secretary to the Government of Bombay,
Public Works Department,
B O M B A Y.

Dear Sir,

Re: Nipani Electric Sanction : Accounts for the years 1937-38 & 1938-39.

With reference to your letter No. 3560/36 dated 23rd August, 1940, we beg to state as follows:-

2. Statement No. I :- The bills for goods of the value of - Rs. 4749-5-6 have since been shown to the auditors.

3. Statement No. II : Loan & Interest :- The amounts of interest have been partly paid in cash and partly credited to the --- accounts of the parties concerned for which (adjusted amounts) - receipts were not obtained.

4. Statement No. IX :- Steps will be taken to give effect to the requirement of this para.

5. Mr. R. D. Patravali loaned out money on the understanding that in lieu of interest he was to be given the entire profit derived. He did not understand, it seems, the nature of the arrangement and through mis-understanding his name appeared in the books. We then held the permit and now hold the license.

Yours faithfully,

For the Nipani Electricity Co.

VR.

148

(Ans.) Submitted.

2. The reply furnished by the licensees to S.L. No. 3560/36-M dt 23-8-40 may be shown no. 6 to D.S. Bhagat & the S.L. sent to Secy. for further remarks, if any.

DM, 21/5/41

U.O. to A.S., Bombay & S.L. Engg. Asstt. dt. 23-6-41

ACCOUNTANT GENERAL'S OFFICE
24. [illegible] 1941
BOMBAY.

EXCISE. 3560/36
19. MAY 1941
9733

EL. [illegible] ER
TO [illegible]
Inwd. No. 1292
13 JUN 1941
File No. L45
P. W. D., BOMBAY

ACCOUNTANT GENERAL'S OFFICE, BOMBAY.

Passed on to the Electrical Engineer to Government with compliments.

(R.Sivaramakrishnan)
Examiner, Outside Audit.

U.O.R. to Govt. in Public Works Deptt.
No. O. A. 271/394 JUN 10 1941

10 JUN 1941

Below U.O.R. No.O.A.271/394 dated 10th June 1941 from the Examiner, Outside Audit, Bombay.

No. L.45 827 of 1941.

Bombay, 13th June 1941.

Seen and forwarded, with compliments, to the Secretary to Government, Public Works Department, Bombay.

Electrical Engineer to Govt.

(W.B.) Submitted with reference to Govt. memo. of 16/6 23-5-41.

2. No action is called for on these papers which may now be filed.

DS
16/6/41

DS
17/6.

DS
17/6

DS
14/6

PUBLIC WORKS DEPARTMENT
File No. 3560/36
13. JUN. 1941
Serial No. 11463

13/6/41

DS
16/6

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE:

For the year ending 31st March 1941

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For the Nipani Electricity Co.

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRICITY LICENSE:

For the year ending 31st March 19 41
II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed. at percent	Amount borrowed. Total	Remaining borrowing powers.	Total amount of borrowing powers.
UNSECURED	6% & 7% per annum	1,06,450-14-4	UNLIMITED	UNLIMITED

For the Nipani Electricity Co.

Total Share Capital Paid up Sec. No. I.		Nil
" Loan " borrowed Sec. No. II.		Rs.1,06,450-14- 4
Total Capital Received		Rs.1,06,450-14- 7

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE:

III Capital Account.

Statement for the year ending 31st March 1941

Dr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-41		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-1941
1. To Preliminary expenses (to be specified.)	1572-15- 5	- 262- 2-1	1310-13- 4	By Ordinary Shares of			
Electric License			8700- 0- 0	By Preference Shares of			
2. To lands, including law charges incidental to acquisition.				By Debenture Stock,			
				By Mortgages and Bonds			
				By amounts received in anticipation of calls			
3. To Building.	10939- 6- 7	722- 7- 9	11661-14- 4	By other receipts (to be specified)			
4. To Plant.	~~21453-10- 9~~ 25414-13- 0	~~18182- 7-11~~ 14321- 5- 8	39636- 2- 8				
				By Loans	92,332- 0- 9	14153-13-10	1,06,450-14-4
5. To Mains.	38776-15- 2	34- 8- 9	38811- 7-11	" Balance of Capital Expenditure.			20,600-10-1
6. To service connections.	4796-11- 5	826-14- 6	5623- 9-11				
Furniture & Fix.	1162- 5- 0	-	1162- 5- 0				
7. To transformers etc.							
Motors & Pumps	~~690-12- 6~~	~~1200-14- 0~~ 1891-10-6	1891-10- 6				
8. To meters, and fees for certifying under the Act.	4969- 9- 3	442-14-3	5412- 7- 6				
9. To general stores.			10195-12- 3				
Motor Car & Cycle	2645- 5- 0	-	2645- 5- 0				
			127051- 8- 5				1,27,051- 8-5

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:

IV Revenue Account.

Statement for the year ending 31st March 1941

Dr.			*Cr.*		
A-Generation.			1. By sale of energy for lighting purposes ...		17,251-13- 3
1. To Fuel		6299-12- 4	2. „ Sale of energy for power purposes ...	2,720- 0- 1	
2. „ Oil, waste, water, etc.		1113-13-11	Less Rebate paid	232-13- 9	2,487- 2- 4
3. „ Proportion of salaries of engineers etc.		1820-13- 9	3 „ Sale of energy under special contracts.		
4. „ Wages & gratuities			4. „ Public lighting		5,826-13- 9
5. „ Repairs and maintenance as follows ...			5. „ Rental of meters & other apparatus on consumers' premises		2,333- 8- 0
Buildings	118- 0- 0		6. „ Rents receivable		
Plant	497- 7- 0	615- 7- 0	7. „ Transfer fees.		
6. „ Special items (to be specified) ...			8. „ Service connections		360- 8- 0
			9. „ Miscellaneous receipts		104-10- 9
			10. „ Other items (to be specified) ...		
B-Distribution.					
1. To Proportion of salaries of engineers, superintendents, and officers ...		895- 8- 0			
2. „ Wages & gratuities					
3. „ Repairs, maintenance & renewals of mains		309- 4- 3			
4. „ Repairs, maintenance & renewals of transformers etc.					
5. „ Repairs, maintenance and renewals of meters etc		136-13- 0			
Carried forward		11191- 8- 3	Carried forward		28,364- 8- 1

IV Revenue Account-Contd.

Statement for the year ending 31st March 1941

Dr. *Cr.*

Brought forward			11,191- 8- 3	Brought forward	28,364- 8- 1
C-Public Lamps.					
1. To Attendance and repairs	144- 0- 0				
2. „ Renewals etc.	199- 2- 0				
			343- 2- 0		
D-Rents, Rates & Taxes.					
1. To Rents payable	429- 8- 0				
2. „ Rates & Taxes	127- 9- 3				
			557- 1- 3		
E-Management Expenses.					
1. To Directors' remuneration					
2. „ Management	5905-12- 3				
3. „ General establishment	~~290- 0- 0~~				
4. „ Auditors of Company	~~375- 0- 0~~				
5. „ Auditors appointed under the provisions of the Act.	140 650 ~~125- 0- 0~~		6,695-12- 3		
F-Law Charges.					
1. To Law expenses					
Carried forward			18,787- 7- 9		28,364- 8- 1

IV Revenue Account-Contd.

Statement for the year ending 31st March 19 41

Dr. *Cr.*

Brought forward		18,787- 7- 9	Brought forward		28,364- 8- 1
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...	223- 0- 0				
3. „ Depreciation on plant	2032- 8- 0				
4. „ Depreciation on mains	388- 0- 0				
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters, Motors & Pumps etc. ...					
7. „ Depreciation on general stores ...	730- 0- 0				
8. „ Depreciation in respect of any other items					
Service connection & office furniture	134- 8- 0				
Motor & Cycles	404- 8- 0				
		3,912- 8- 0	For Nipani Electricity Co.		
H-Special Charges					
1. To cost of service connections ...					
2. „ other items (to be specified) ...					
Preliminary Exps.written off	262- 2- 1				
Bad debts written off	48-13- 0				
		310-15- 1			
Total expenditure		23,010-14-10			
Balance carried to net revenue.		5,353- 9- 3			
		28,364- 8- 1			28.364- 8- 1

~~THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE:~~

V-Net Revenue Account.

Statement for the year ending 31st March 19

1.	To Interest on debentures accrued due to date		1.	By Balance from last account ...	
2.	,, Interest on mortgages and bonds accrued due to date			Less dividend paid	
3.	,, Interest on temporary loans accrued due to date	1,222- 0- 0		,, Amount carried to	
4.	,, Dividend on preference stocks ...			,, Reserve Fund	
5.	,, Income-tax paid	175- 0- 0	2.	By Balance brought from revenue account (No. IV.)	5,353- 9- 3
6.	,, Balance applicable to dividend on ordinary stock or shares ...		3.	By Interest on money at deposit ...	8- 5- 6
	Balance	3,964-14- 9			
		5,361-14- 9			5,361-14- 9

For the Nipani Electricity Co.

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 42

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2 ,, Amount brought from nett revenue account	
		3. ,, Interest on amount invested ... (Description of investments to be specified)...	NIL
2. Amount of balance to next account ...	NIL		
	NIL		NIL

For The Nipani Electricity Co.

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE:

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1941

Dr.					*Cr.*
To balance		14,503- 1- 0	1. By Balance from last account ...		10,590- 9- 0
			2. „ Interest on investments ...		
			3. „ Amount brought from revenue account (See No. IV-G).		3,912- 8- 0
			(Description of investments to be specified)...		
		14,503- 1- 0			14,503- 1- 0

For the Nipani Electricity Co.

VIII-General Balance Sheet.

Statement for the year ending 31st March 1941

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	1,06,450-14- 4	1. By Capital account : amount expended for works as per Account No. III 1,20,588- 3-11 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	1,531-15- 1	2. By Stores on hand 6,463- 4- 6 ...		1,27,051- 8- 5
3. To Sundry creditors on open accounts	4,022-11- 3	3. By Sundry Debtors (Consumers) ...		3,335- 1- 9
4. To Net revenue account : balance at credit thereof...	3,964-14- 9	4. By Preliminary expenses awaiting adjustment ...		
5. To Reserve fund account : balance at credit thereof...		5. By Securities as held (cost price)		
6. To Depreciation fund account	14,503- 1- 0	6. By Speciali items (to be specified)		
7. To Special items (to be specified)		Prepaid Expenses (Advances to Staff)		66- 0- 0
		By cash at Bankers		16- 5- 0
		" " on hand		4- 9- 3
		For the Nipani Electricity Co.		
Total	1,30,473- 8- 5	7. ~~By Cash at Bankers~~ ... ... ~~on hand~~ ... ... Total		1,30,473- 8- 5

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19 41

Total energy generated in Kilowatt hours.	Kilowatts--Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum Supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
126855	22369	Nil	44869	27432	94670	10944	21241	-	10.15	491	183,56	180	75

For the Nipani Electricity Co.

STATEMENT FORM.

1. Company, etc. **The Nipani Electricity Company.**
2. Account for year ending. **31st March, 1941.**
3. Year of working. **5th year.**
4. Motive power. **Diesel Oil Engines.**

5.	Total capital expenditure at end of year (*not* capital of company).	Rs.	1,20,588- 3-11
6.	Revenue from electric supply.	"	25,565-13- 4
7.	Revenue from meter rents and other sources (including interest on investments, if any).	"	2,807- 0- 3
8.	Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.		19,273- 6-10
9.	Gross profit before providing for interest, depreciation or reserve (columns 6 *plus* 7-8).		9,099- 6- 9
10.	Interest (on debentures and loans) and special charges.		1,222- 0- 0
11.	Depreciation and reserve (for the year). Writing off , preliminary expenses included.		3,912- 8- 0
12.	Ditto per cent. on column 5.		3.24
13.	Financial result (col. 9-10 *plus* 11).		3,964-14- 9
14.	Ditto per cent. on column 5.		3.28
15.	Units generated.		1,26,855
16.	Units sold.		94,670

COSTS IN ANNAS PER UNIT GENERATED.

17.	Fuel. **6299-12-0**		0.795 ~~0.796~~
18.	Oil, waste, water, engine room stores, etc. **1113-14-0**		0.140
19.	Wages and salaries excluding management (generation, distribution and public lamps together). ~~3150-6-0~~ 2860-6-		0.362 ~~0.397~~
20.	Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals). **1260-10-0**		0.159
21.	Rent, rates and taxes. **557-1-0**		0.070
22.	(*a*) Management, Director's fees, office allowance, salaries (other than in column 19), office and legal expenses. ~~6716-12-0~~ 7006-12-		0.884 ~~0.848~~
	(*b*) Incidental and overhead charges (other than capital charges), e.g. depreciation, insurance, income-tax, interest, etc., which cannot properly be included under any of the heads 17 to 21 and 22 (*a*). **5309-8-0**		0.669

(Note:—All working costs should go under one of these heads, but not capital charges.)

23.	Total working costs (cols. 17 to 22 added.) ~~24467-15-0~~ 24407-15-0		3.079 ~~3.071~~

TECHNICAL DATA.

24. Kilowatts connected to public lamps. **10.15 K.W.**

25. Total consumers connected (number). **491**

26. Total connections, kilowatts. **183.56**

27. Maximum load on feeders, kilowatts. **75 K.W.**

28. Maximum Station Load. **120 "**

29. Plant capacity installed, kilowatts. **120 "**

30. Average price in annas obtained per unit (col. 6÷16.) ~~4.41~~ 4.32

31. Percentage of dividend paid per year. -

32. The type and size of the generating plant with dates of installation thereof.

3 Diesel Oil Engines Vertical, direct coupled with generators, 2@75 BHP each, 1@60 BHP.

33. The nature of the supply :— **A. C.**

(a) Generation, voltage, frequency, etc.

(b) Distribution, voltage, frequency, etc.

FOR THE NIPANI ELECTRICITY CO.,

VR.

Report on the Examination and Audit of the Annual Statement of Accounts prescribed under the Indian Electricity Rules, 1937, of the Nipani Electricity Company, for the year 1940-41.

******

The Examination and Audit of the Annual Statement of accounts prescribed under the Indian Electricity Rules, 1937, and the statement of Financial and Technical Data of the Nipani Electricity Company (the name and style under which Messrs. A.D.Bara & N.C.Javeri carry on business) for the year 1940-41 was carried out at the Bombay Office of the Company. The statements I to IX and the statement of Financial and Technical Data are appended to this report. The classification of expenditure between Capital and Revenue was generally examined. Stores accounts and consumer's ledger are maintained at Nipani.

PREVIOUS AUDIT.

2(a) Para 8 of the Report for 1938-39.

The adjustments of interest on loans aggregating Rs.403-15-6 (part of Rs.1,803-15-6) could not be seen during the current audit, as the books relating to the period were stated to have been at Nipani. It is suggested that records concerned may be called for at the next audit and produced for inspection.

(b) Para 6 of the Report for 1939-40.

Stores, vouchers, and records relating to the year 1939-40 were stated to have been kept at Nipani, and it was not possible in audit to check the incidence and details of stores charged to capital during that year; nor were the details for Rs.8,700/- (Electric License) available in audit. It is suggested that the records and details concerned may be produced at the next audit.

CURRENT AUDIT.

3. Statement I.

The undertaking apparently belongs to a 'partnership-Firm' and not to a "private company" as stated in statement No.I.

4. Statement II. Loan Capital.

As has already been stated in the previous reports, the undertaking is run on loans borrowed from --- Mr. Patravali and others. These loans amounted to --- Rs.1,06,451/- at the end of the year and carry interest at 6% and 7% , except in the case of Mr. R.D.Patravali, who gets the entire profits of the undertaking.

5. Statement III. Capital Expenditure.

The additions to assets during the year amounted to Rs.18,140/- of which Rs.1,422/- were under 'Plant'. These additions under 'Plant' were on account of an Engine purchased at Rs.13,300/- of which a part-payment of Rs.3,500/- together with an amount of Rs.461/- expended in this connection were adjusted in the accounts of 1939-40. The amount of Rs.14,221/- consists of the remaining purchase price of Rs.9,800/- and Rs.4,421/- representing the expenditure incurred in fixing up the engine which is made up as follows:-

Cash expenditure.	Rs. 2,715.
Commission paid on purchase of Engine.	" 60.
Stores &c., during the year.	" 1,646.
	Rs. 4,421.

The cash expenditure and the expenditure on stores, etc., have been spread over the whole year (1940-41) and are for the most part of a revenue character. Though it is acknowledged that some initial expenditure of cash of stores is necessarily incurred in setting up an engine, it is considered improbable that the expenditure on the setting up of the engine would have continued through out the year and as such the continuance of capitalization of revenue expenditure right upto the close of the year needs justification.

6. Statement IV. Receipts. pp 159 & 161

The number of units sold, the amount and the price per unit realised under the various categories of sale of energy, together with the miscellaneous receipts for the two years 1939-40 and 1940-41 are compared below. There was no change in the rates of sale of energy during the year:-

Items.	1939-40 Units sold.	1939-40 Amount Rs.	1939-40 Cost per unit in annas.	1940-41 Units sold.	1940-41 Amount Rs.	1940-41 Cost per unit in annas.
Lighting &c.	42,486.	16,157.	6.08	44,869.	17,252.	6.15
Motive power.	34,070.	2,596.	1.22	27,432.	2,487.	1.45
Public lighting.	18,356.	4,876.	4.25	22,369.	5,827.	4.17
Total.	94,912.	23,629.	3.98	94,670.	25,566.	4.32
Meter rent.		2,269.			2,334.	
Service connections.		365.			360.	
Misc.,receipts.		54.			113.	
Total.		26,317.			28,373.	

The average sale price per unit has increased during the year. The improvement is chiefly noticeable under "Motive Power" although a lesser number of units were sold. The drop in the average against "Public Lighting" is not understood, since the sale to the Municipality is at a uniform rate of 4.25 annas per unit. It is suggested that the account (of units & receipts) may be overhauled and the discrepancy located or justified.

7 ...

7. Working Cost.

The working expenses (excluding depreciation, writes off of preliminary expenses, insurance, &c.) and the cost per unit generated for the two years 1939-40 and 1940-41 are compared below:-

Items.	1939-40		1940-41	
	Amount. Rs.	Cost per unit. Annas.	Amount. Rs.	Cost per unit Annas.
Fuel.	6,261.	0.82	6,300.	0.80
Oil, waste, stores, &c.	1,083.	0.14	1,114.	0.14
Wages & Salaries.	3,532.	0.46	2,860.	0.36
Repairs and maintenance.	1,684.	0.22	1,261.	0.16
Rents, rates & taxes	415.	0.05	557.	0.07
Management, bad debts, etc.,	4,640.	0.61	6,505.	0.82
Total.	17,615.	2.30	18,597.	2.35
Units generated.	1,22,055.		1,26,855.	

The increase in units generated during the year is responsible for the slight drop in the cost under all items except "Rents, rates" & "Management". The increase in the amounts charged against the latter two items is due to provision for accrued charges having been made for all rents, audit fees, &c., and the increase in the pay of the office managers and the staff. On the whole the cost of generation has slightly risen during the year.

8. Statement VII. p 169

The depreciation provided during the year is Rs.3,912/- and is at the rates enumerated in para 9 of the last report. 12% of the gross revenue amounts to Rs.3,404/- The depreciation reserve at the close of the year stands at Rs.14,503/-, and represents 13.6% of the depreciable assets.

9. The working of the Company for the year, according to the method adopted by the Electricity Advisory Committee discloses a deficit of about Rs.2,500/-.

R. Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside Audit.

Telegraphic Address - ACCOUNTS.

OFFICE OF THE ACCOUNTANT GENERAL,
QUEEN'S ROAD.

No. O.A./271/205

Bombay, the 1/ . 194-194

From :-

THE ACCOUNTANT GENERAL,
BOMBAY.

To

The Secretary to the Government of Bombay,
Public Works Department,
BOMBAY.

Subject:- The Nipani Electricity Company.
Examination and audit of the accounts
for the year 1940-41.

Sir,

With reference to the Government of Bombay, Public Works Department Resolution No.2581/36, dated 12-4-1939, I have the honour to forward herewith the audit report and the statements of accounts of the Nipani Electricity Company, for the year 1940-41.

I have the honour to be,
Sir,
Your most obedient servant,

R. Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside Audit.

X/f 171-183

2/f 153-177

*****

NO. O.A./

Copy together with a copy of the Audit Report forwarded to the Electrical Engineer to Government of Bombay.

3560/36
(1007) 186

PWD

MS.
Submitted.
2 The statements/accounts — ff 153 177.
of the Nizam Electricity Coy.
for the year 1940-41, and the
A.G's. audit report thereon * ff 179-183
may be referred to the
El Engr. to Govt. for remarks
if any.

B.H.
K-5-42

7/5

U.S. to El. Engr. Hyd., d. 8-5-42 w.r. to the El Engr to Govt.
E.S.

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 2616
30 JUL 1942
File No. 4A45
P. W. D., BOMBAY

4/5

PUBLIC WORKS DEPARTMENT
File No. 3560/36
4. MAY 1942
Serial No. 1007

M.S.

4-5-42

Below U.O.R.No.3560/36/11007 dated the 8th May 1942, from Government in the Public Works Department.

No. 1485 of 1942.

Bombay, 30th July 1942.

Returned, with compliments.

2. The accounts of the Company may be accepted and copy of paras.3, 5(portion marked "A") and 6(portion marked "A") may be forwarded to the Company for their elucidation.

Electrical Engineer to Govt.

3520/26 88

MB.

Submitted with the necy. draft for approval.

24/8/42

24/8

PUBLIC WORKS DEPARTMENT
File No. 3560/36
30. JUL. 1942
Serial No. 18273

30-7-42

3560/36.

No.3560/36-M.
P.W.D., B.C. 26th Aug. 1942.

To

Messrs. Baria & Javeri,
C/o. The Ninani Electricity Co.,
17-B, Elphinstone Circle,
Fort, Bombay.

Subject:- The Ninani Elecy. Co.
Examination and audit
of the Accounts for
the year 1940-41.

Dear Sirs,

I am directed to inform you that the Statement of Accounts of the above mentioned undertaking for the year 1940-41 has been accepted by Govt. In this connection, I am to forward for your elucidation extract paras 3, 5 and 6. of the audit report.

2. The action taken by you should please be reported to Govt., a copy of the report being forwarded to the A.G. Bombay, and..

and the El. Engr. to Govt.

Yours faithfully,

(Hp-191-192 destroyed Reminders.)

D.A.- Extract Paras refd. to.

DVS.
13/8.

Copy forwarded to -

the A.G., Bombay(with ref. to his letter No.O.A.271/205 dated the 4-5-42),

the El.Engr. to Govt. (with ref. to his No.L.A.451/1485 dated the 30-7-42,)

for information.

191

Copy of letter No.CON/NIP, dated 27-5-1943, from the Managing Director, The Consolidated Electric Agencies, Ltd.,(RE: NIPANI ELECTRICITY CO.AUDIT); to the Examiner, Outside Audit, Bombay.

*****

With reference to your letter No.426 of the 26th instant in connection with the above, we would inform you that the Registered Office of the Nipani Electricity Company is at Malmaddi, Dharwar, and hence your letter in original has been forwarded to them.

TRUE COPY.

for Supdt., O.A.D.

No.O.A. 653 1943
ACCOUNTANT GENERAL'S OFFICE,
BOMBAY,

JUN 12 1943

To,

The Secretary to Government,
Public Works Department,
BOMBAY.

Sub: The Nipani Electric License, 1940.

Sir,

I have the honour to forward herewith a copy of letter No.CON/N dated 27-5-1943 from the Consolida Electric Agencies Ltd., received i reply to this office intimation to the Nipani Electricity Company tha the audit of its annual statement of accounts would be carried out, as usual, at its registered office at Bombay on or about the 7th June 1943. If the change in the registe address of the Company is due to a transfer of the undertaking, then it is requested that a copy of the orders of Government sanctioning such a transfer may please be sent to this office.

Your obedient servant,

Examiner, Outside Audit.

OFFICE OF THE ACCOUNTANT GENERAL
BOMBAY,

Name of the Government Agent _____

1. Period to which the Local Audit relates.

2. Books of Policy forms acknowledged & policies issued.

Details.	British India.	Administered Area.

PUBLIC WORKS DEPARTMENT
No. 3560/36
14 JUN 1943
Encl Rp. 14211

No. 3560/36-M. 49 P. W. D.

B.C., 18th June 1943.

To

The A. G., Bombay.

Subject:- The Nipani El.License, '4C

Ref: Your letter No.OA 653 d/the 12th June 1943.

2. A copy of ~~the orders of Govt.~~ sanctioning transfer of the Nipani El. License to the Nipani El. Supply Co. Ltd (G.R.No.5510/36 dated 12-3-42) is enclosed ~~herewith~~ as requested. It is not however known whether the change in the registered address of the Company is due to the transfer of the undertaking.

3076/43

By order etc.,

3076

D. H.

copy 7552. 2056

Sp. 30/6.

The Nipani Electricity Company LTD

Head office:
MALMADDI, DHARWAR

Proprietor:
RAOSAHEB PATWARDHAN

Ref. No. 33/13 Dharwar 20th July 1943

The Deputy Secretary to The Government of Bombay,
Public Works Department,
B O M B A Y .

Dear Sir,

Re: Govt. Audit Fee of Rs.200/-: Relief thereof.

With reference to your letter No.2581/36-M of the 27th November 1942, addressed to our Bombay Office, in connection with the above fee of Rs.200/-, we beg to request you for giving us relief of Rs.100/- and charge us only Rs.100/- for the audit, in the light of the following points.

1. Our undertaking is very small and it would be too heavy a sum for a company of such a small size and revenue.

2. The company is running its business at a loss which has ever developed in greater proporations since the out-break of war.

3. As a result of working under restricted hours of supply, the surcharge facility has been inadequate to meet the losses.

We will therefore, be most grateful if you will kindly give us relief in the matter and oblige.

Yours faithfully,
FOR THE NIPANI ELECTRICITY CO.,Ltd

BBK.

(3) Submitted

2. In the case of companies the share & loan capital of which is Rupees one lakh and over, but not over rupees ten lakhs, Govt has fixed Rs 200 as the audit fee. It will be seen from the accounts of the Nipani Electricity Co for the year ending 31-3-41 that the loan capital is Rs 1,06,450-14-4. The Company's request for the reduction of the fee from Rs 200 to Rs 100 cannot therefore be granted. Draft letter may issue.

27/7/43

28/7

X Rule 255 1/36 at 225-220 Pumps

m B22/7

PUBLIC WORKS DEPARTMENT
File No. 3560/36
22. JUL. 1943
Serial No. 18821

RUB

27 7 43

No 3560/43/P P.W.D. S.C. July 1943

28

To

The Nipani Electricity Co. Ltd
Malmaddi, Dharwar

Subject :- Audit fee.

Dear Sirs,

With reference to your letter no 33/13 of the 20th July 1943, I am directed to state that your request for reduction of audit fee from Rs 200 to Rs 100 cannot be granted.

Yours faithfully,

ISSUED
On 29/7/43

No. 3560/36.M Poona 11 August 1943

To The 2/8 Nipani Electricity Co. Ltd.
Malmaddi, Dharwar.

Subject: Nipani Electricity Co. Ltd.
Examination of the accounts for the year 1940-41.

Dear Sirs,

I am directed to invite a reference to this office No. 3560/36.M of the 26-8-42 (1837) and subsequent reminders dated 19-1-43 and 25-3-43 and to request that the report called for therein should be pleased to be submitted without further delay.

Yours faithfully,

9/8/43 Poona 1918 10/8/43.

ISSUED
On 12/8/43

197.201

The Nipani Electricity Company LTD.

Head office:
MALMADDI, DHARWAR

Ref. No. 40/13 Dharwar 25th August 1943

The Deputy Secretary to the Government of Bombay,
Public Works Department,
BOMBAY.

Dear Sir,

Re: Nipani Electricity Company: Examination and audit of the accounts for the year 1940-41.

With reference to your letter No. 3560/36-M dated the 26th August 1942, we beg to state as follows:-

2. Statement No.I:- Fresh loans of about Rs.6000/- were raised for the time being, for accomodating funds for effecting immediate purchase of a generating set. These loans were however paid out later. But as these transactions appeared in the books of the year, it apparently showed as if the undertaking belonged to a 'Partnership-firm'. It was however a private Co.

3. Statement No.III.: Capital Expenditure:- The expenditure on setting up of a generator set continued throughout the year as the services of the erector could not be had at one stretch and also because the plant purchased was a second-hand and it required over-hauling and replacements of some parts which were done time after time since the local workshops were heavily busy. Hence the expenditure continued throughout the year.

4. Statement No.IV. Receipts:- The drop in the average against 'Public Lighting' is chiefly due to the reduction in the number of units shown by meter than by the calculation of the units from the wattage of the lamps and the burning hours. There will be a difference between the meter reading and the calculation of the units by wattage of the lamps and the burning hours since the meter reading includes the number of units consumed by the line. While the Municipality pays for the units so calculated, the number of units shown by meter is more than the number actually paid for and hence a slight drop in the average could be seen.

Yours faithfully,
For The Nipani Electricity Co.,

Copy forwarded with
respects to the Accountant
General Bombay, and to the
Electrical Engineer to Govt.
Bombay for information.

3560/36 — ~~198~~ 202
23130.

El. Bra.

Submitted with ref. to the G.L. on pp. 189 & 190 ante.

2. The explanations given by the Corp. in their letter overleaf may first be shewn n.o. to the Examiner, Civil Audit and the El. Engr. to Govt. for remarks, if any.

K.M.L.
4.9.43.

ELECTRICAL ENGINEER TO GOVERNMENT
Inwd. No. 4591
23 SEP 1943
File No. 4845
P. W. D. BOMBAY

8/9

n.o.r. to the A.G., Bombay and the El. Engr. to Govt. (in succession) 7 on Sept. 1943.

OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Seen and passed on with compliments to the Electrical Engineer to Government.

ACCOUNTANT GENERAL
8 SEP 1943
BOMBAY

Examiner, O.A.

U.O.R. to Govt. in P.W.D.

No. O.A./271-1412
Bombay, the 21st Sept. 1943.

El Br 27/8

No. 4845 / 2883 Dated 24th September 43
Seen returned with compliments.

8/9/18

PUBLIC WORKS DEPARTMENT
File No. 3560/36
26. AUG. 1943
Serial No. 23130

El Br 24/9

PUBLIC WORKS DEPARTMENT
Engineer to Govt. File No. 3560/36
P. W. D.
24. SEP. 1943
Serial No. 26562

El Br.
26/9/43

Record.

K.M.L.
1.10.43.

8/2/10 2/10

El Br 2/10/43

8/24/9 Nov 7

Report on the Examination and Audit of the Annual Statement of Accounts prescribed under the Indian Electricity Rules, 1937, of the Nipani Electricity Company for the two years 1941-42 and 1942-43.

*****

pp. 213-262

The Examination and Audit of the Annual Statements of Accounts prescribed under the Indian Electricity Rules, 1937, and the statement of Financial and Technical Data of the Nipani Electricity Company (the name and style under which Messrs. A.D.Baria & N.C.Javeria carry on business) for the two years 1941-42 and 1942-43 was carried out at the Head Office of the Company at Dharwar. The statements I to IX and the statement of Financial and Technical Data are appended to this report. The classification of expenditure between capital and revenue was generally examined. Stores accounts and consumers' ledger are maintained at Nipani.

PREVIOUS AUDIT.

2. The papers relating to the following points outstanding from the previous reports were not produced during this year also and may be asked to be produced at the next audit.

2(a) Para 8 (p.15) of the report for 1938-39:

The adjustment of Rs.404 (part of Rs.1,804) being interest on loans.

2(b) Para 6 (p.131) of the report for 1939-40:

Check of the correctness of the cost of stores debited to capital.

CURRENT AUDIT.

3. Statement I (p.213) - 1941-42 and 1942-43 (p.239):

The undertaking continued to be run by the Partnership Firm of Messrs.Baria & Javeri as the agreement dated 4th March 1943 to assign the Nipani Electric License to the Nipani Electricity Company,Ltd., takes effect from 1-4-1943 (though originally intended to be from 1-4-1942).

4. Statement II (pp. 215 & 241) - Loan Capital:

The composition of the loan capital during the years under audit was as shown below:-

	1941-42. Rs.	1942-43. Rs.
Loan from Mr.R.D.Patravali without any specific rate of interest, the profits being treated as interest.	87,479.	79,114.
Loans at 7%. ...	11,735.	22,960.
Loans at 6% ...	4,500.	500.
Deposits at 6%	5,750.	1,500.
Total.	1,09,464.	1,04,074.

5 ...

pp. 217 & 243

5. Statement III:

(a) (i) With the net addition to capital during the year 1941-42 of Rs.3,437/- the total capital expenditure stood at Rs.1,32,969 on 31-3-1942.

(ii) Though the additions during 1942-43 to the building, plant etc., amounted to Rs.2,167/-, the total capital expenditure including stores stood at Rs.1,29,068/- on 31-3-1943 due to disposal of the motor car (Rs.2,475/-), the reduction in the volume of stores held in hand, and the write off of preliminary expenses (Rs.249/-).

There is a tendency to capitalise even petty expenditure.

(b) There are no job costs sheets or accounts in respect of either the additions to capital assets or the repairs to the same. There are also no time-sheets. The Company may be instructed to maintain the same.

(c) There is also no Block Register of assets. It is suggested that the Company should be asked to open and maintain one. pp. 219-223 and 245-249

6. Statement IV - Receipts:

The number of units sold, the amount and the price per unit realised for different classes of consumers together with the miscellaneous receipts for the three years 1940-41, 1941-42 and 1942-43 are compared below:-

207

Items.	1940-41 Units sold.	1940-41 Amount. Rs.	1940-41 Price per unit in annas.	1941-42 Units sold.	1941-42 Amount. Rs.	1941-42 Price per unit in annas.	1942-43 Units sold.	1942-43 Amount. Rs.	1942-43 Price per unit in annas.
Lighting. ...	44,869.	17,252.	6.15	47,384.	17,517.	5.92	38,039.	14,645.	6.16
Motive power ...	27,432.	2,487.	1.45	32,365.	3,344.	1.65	27,154.	3,190.	1.88
Public lighting.	22,369.	5,827.	4.17	22,196.	5,852.	4.22	16,704.	4,433.	4.25
Total.	94,670.	25,566.	4.32	101,945.	26,713.	4.19	81,897.	22,268.	4.35
Meter rent. ...		2,334.			1,396.			1,390.	
Service connections.		360.			271.			82.	
Miscellaneous. ...		113.			262.			2,468.*	
		28,373.			28,642.			26,208.	

* Includes Rs.2,270/- being the profit made on sale of stores.

(a) The average price per unit realised was less in 1941-42 as compared with 1940-41 due to the drop in the price per unit realised under general lighting, consequent on revision of rates allowing concessions to smaller consumers having full effect from 1941-42. The advance under "Motive power" during 1941-42 was due to increased receipts under standing charges.

(b) The ~~amount~~ alround advance in 1942-43 is due to increased receipts under standing or minimum charges (except in case of public lighting).

(c) The variations under Public Lighting are explained to be due to the amount charged being based on wattage of lamps and the number of burning hours and not on the number of units consumed.

7. Working cost:

The working expenses (excluding depreciation, writes off of preliminary expenses, insurance &c.) and the cost per unit generated for the three years 1940-41, 1941-42 and 1942-43 are compared below:-

Items.	1940-41		1941-42		1942-43	
	Amount. Rs.	Cost per unit Annas.	Amount. Rs.	Cost per unit Annas.	Amount. Rs.	Cost per unit. Annas.
Fuel. ...	6,300.	0.80	6,899.	0.76	6,542.	0.93
Oil, waste, stores etc.	1,114.	0.14	2,207.	0.24	2,018.	0.29
Wages & Salaries.	2,860.	0.36	3,317.	0.36	3,132.	0.45
Repairs & Maintenance.	1,261.	0.16	1,770.	0.19	1,241.	0.18
[illegible], rates & taxes.	557.	0.07	571.	0.06	526.	0.08
Management and Bad Debts etc.	6,505.	0.82	6,000.	0.66	5,264 184 5,448.	0.77
Total.	18,597.	2.35	20,764.	2.27	18,907.	2.70
Units generated.	1,26,855.		1,45,979.		1,12,108.	

The variations are explained below:-

Fuel - due to increase in prices.

Oil - stated to be due to more consumption of lubricating oil, the additional engine installed in October 1940 being an old one.

Wages: grant of dearness allowance (1941-42) and retrenchment of staff (in 1942-43).

Cost per unit steady in 1941-42 due to greater number of units generated and increase in 1942-43 due to lesser number of units generated.

Management: Less expenditure in 1941-42 and 1942-43: Cost per unit drops in 1941-42 due to more units generated and increases in 1942-43 due to lesser number of units generated and additional expenditure on account of contribution to staff Provident Fund.

8. The amount of Rs. 183-12-0 on account of contribution to staff Provident Fund should have been shown under office establishment and not under special charges as shown in the accounts of 1942-43.

pp. 229 & 255

9. Statement VII:

The amounts of depreciation provided during theyears 1941-42 and 1942-43 are Rs.4,754/- and Rs.4,432/-. Depreciation at 12% of the gross revenue works up to Rs.3,437/- and Rs.3,145/- for the years 1941-42 and 1942-43 respectively. The total provision as at 31-3-1942 and 31-3-1943 works up to 17.4% and 20.9% of the total depreciable assets.

10 ..

211

p. 259

10. Statement IX for 1942-43:

There is a discrepancy of 50 units in the total number of units in the monthly statement for January 1943, the total of the details being more than the figure shown in the monthly statement. Monthly statement for February 1943 was also not available for check. The same should be produced at the time of next audit and the discrepancy in the statement for January 1943 should be reconciled and shown to the auditors at the next audit.

11. The working of the Company for the two years ended 31-3-1942 and 31-3-1943 discloses deficits of about Rs.4,500/- and Rs.4,700/- respectively according to the method adopted by the Electricity Advisory Committee.

R Sivaramakrishnan

(R. Sivaramakrishnan.)
Examiner, Outside Audit.

THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENSE:

Draft

For the year ending 31st March 19 42

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For the Nipani Electricity Co.

BGP/

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THE NIPANI ELECTRICITY CO: NIPANI ELECTRIC LICENCE:

For the year ending 31st March 1942
II–Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed.		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	6% & 7% per annum	1,09,463-15- 2	UNLIMITED	UNLIMITED

For the Nipani Electricity Co.

Total Share Capital Paid up Sec. No. I. Nil
„ Loan „ borrowed Sec. No. II. Rs.1,09,463-15- 2
Total Capital Received Rs.1,09,463-15- 2

III Capital Account.

Statement for the year ending 31st March 19 42

Dr. *Cr.*

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-1942		Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-1942
1. To Preliminary expenses (to be specified.)	1,310-13- 4	262- 2- 1	1,048-11- 3	By Ordinary Shares of			
Electric License	8,700- 0- 0	-	8,700- 0- 0	By Preference Shares of			
				By Debenture Stock			
2. To lands, including law charges incidental to acquisition.				By Mortgages and Bonds			
				By amounts received in anticipation of calls			
3. To Building.	11,651-14- 4	2,522- 4- 9	14,184- 3- 1	By other receipts (to be specified)			
4. To Plant.	39,636- 2- 8	136- 9- 9	39,771-12- 5	By Loans	1,06,450-14- 4	3,013- 0-10	1,09,463-15- 2
5. To Mains.	38,811- 7-11	194- 4- 0	39,005-11-11				
				* Balance of Capital Expenditure			23,504-15-11
6. To service connections.	5,623- 9-11	426-12- 0	6,050- 5-11				
Furniture & Fixtures	1,162- 5- 0	65-10- 9	1,227-15- 9	For Nipani Electricity Co.			
7. To transformers etc.							
Motors & Pumps	1,891-10- 6	-	1,891-10- 6				
8. To meters, and fees for certifying under the Act.	5,412- 7- 6	314- 5- 0	5,726-12- 6				
			12,676- 6- 9				
9. To general stores.							
Motor Car & cycle	2,645- 5- 0	40- 0-0	2,685- 5- 0				
		Rs.	132,968-15- 1			Rs.	1,32,968-15-

IV Revenue Account.

Statement for the year ending 31st March 19 42

Dr.				*Cr.*		
A-Generation.						
1. To Fuel			6,898-13- 1	1. By sale of energy for lighting purposes ...		17,516-15- 3
2. ,, Oil, waste, water, etc.			2,206- 8- 0	2. ,, Sale of energy for power purposes ...	3548- 2- 5	
3. ,, Proportion of salaries of engineers etc.			2,075- 8- 0	Less Rebate paid	204- 6- 9	3,343-11- 8
4. ,, Wages & gratuities				3 ,, Sale of energy under special contracts.		
5. ,, Repairs and maintenance as follows ...				4. ,, Public lighting		5,851-15- 9
Buildings	282- 2- 0			5. ,, Rental of meters & other apparatus on consumers' premises		1,395-13- 0
Plant	300- 4- 0			6. ,, Rents receivable		
6. ,, Special items (to be specified) ...			582- 6- 0	7. ,, Transfer fees		
				8. ,, Service connections		271- 0- 0
				9. ,, Miscellaneous receipts		262- 5- 5
				10. ,, Other items (to be specified) ...		
B-Distribution.						
1. To Proportion of salaries of engineers, superintendents, and officers ...			1,037- 0- 0			
2. ,, Wages & gratuities						
3. ,, Repairs, maintenance & renewals of mains			536-10- 6			
4. ,, Repairs, maintenance & renewals of transformers etc.						
5. ,, Repairs, maintenance and renewals of meters etc			371- 3- 9			
Carried forward			13,708-1- 4	Carried forward		28,641-13-

For Nipani Electricity Co.

IV Revenue Account-Contd.

Statement for the year ending 31st March 19

Dr. *Cr.*

Brought forward			13,708- 1- 4	Brought forward	28,641-13- 1
C-Public Lamps.					
1. To Attendance and repairs	204- 0- 0				
2. „ Renewals etc.	279- 7- 6				
			483- 7- 6		
D-Rents, Rates & Taxes.					
1. To Rents payable	439- 0- 0				
2. „ Rates & Taxes	132- 1- 0				
			571- 1- 0		
E-Management Expenses.					
1. To Directors' remuneration					
2. „ Management	5710-13- 9				
3. „ General establishment					
4. „ Auditors of Company	140- 0- 0				
5. „ Auditors appointed under the provisions of the Act.	150- 0- 0		6,000-13- 9		
F-Law Charges.					
1. To Law expenses					
Carried forward			20,763- 7- 7		28,641-13- 1

For Nipani Electricity Co.

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IV Revenue Account-Contd.

Statement for the year ending 31st March 19 42

Dr. *Cr.*

Brought forward		20,763- 7- 7	Brought forward		28,641-13- 1
G-Depreciation.					
1. To Depreciation in respect of leasehold works					
2. „ Depreciation in respect of buildings ...	273- 0- 0				
3. „ Depreciation on plant	2784- 0- 0				
4. „ Depreciation on mains	489- 8- 0				
5. „ Depreciation on transformers etc. ...					
6. „ Depreciation on meters ,motors & pumps	761- 8- 0				
7. „ Depreciation on general stores ...					
8. „ Depreciation in respect of any other items			For Nipani Electricity Co.		
Depreciation in respect of service connections & office furniture	143- 8- 0				
Depreciation for Motor & Cycles	402- 8- 0				
		4,754- 0- 0			
H-Special Charges					
1. To cost of service connections ...					
2. „ other items (to be specified) ...					
* Preliminary expenses written off		262- 2- 1			
Total expenditure		25,779- 9- 8			
Balance carried to net revenue.		2,862- 3- 5			
		28,641-13- 1			28,641-13- 1

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THE NIP[illegible]C ICITY CO. NIPANI [illegible]CTRIC [illegible]CO[illegible]S

V-Net Revenue Account.

Statement for the year ending 31st March 19 42

1.	To Interest on debentures accrued due to date		1. By Balance from last account ...	
2.	,, Interest on mortgages and bonds accrued due to date		Less dividend paid	
3.	,, Interest on temporary loans accrued due to date	1,368- 9- 7	,, Amount carried to	
4.	,, Dividend on preference stocks ...	240- 0- 0	,, Reserve Fund	
5.	,, Income-tax paid		2. By Balance brought from revenue account (No. IV.)	2,862- 3- 6
6.	,, Balance applicable to dividend on ordinary stock or shares		3. By Interest on money at deposit ...	0- 1- 3
	Balance	1,253-11- 1		
	Rs.	2,862- 4- 8	Rs.	2,862- 4- 8

For Nipani Electricity Co.

[illegible]

THE NIPANI ELECTRICITY CO. NIPANI ELECTRIC LICENSE

VI-Reserve Fund Account.

Statement for the year ending 31st March 1942

1.	Amount paid out (Items to be specified) ...	NIL.	1.	By Balance brought from last account ...	NIL.
			2	„ Amount brought from nett' revenue account	
			3.	„ Interest on amount invested ... (Description of investments to be specified)...	
2.	Amount of balance to next account ...	NIL.			NIL.

For the Nipani Electricity Co.

THE NIPANI [redacted]CITY CO: NIPANI ELECTRIC [redacted]

VII-Depreciation Fund Account.

Statement for the year ending 31st March 19

Dr. *Cr.*

To balance		19,257- 1- 0	1. By Balance from last account ...		14,503- 1- 0
			2. „ Interest on investments ...		
			3. „ Amount brought from revenue account (See No. IV-G).		4,754- 0- 0
			(Description of investments to be specified)...		
			For Nipani Electricity Co.		
	Rs.	19,257- 1- 0		Rs.	19,257- 1- 0

VIII-General Balance Sheet.

Statement for the year ending 31st March 19 42

Dr. *Cr.*

Liabilities.		Assets.		
1. To Capital account : amount received as per Account No. III	1,09,463-15- 2	1. By Capital account : amount expended for works as per Account No. III 1,24,367-15- 7 ...		
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	1,[illegible]-13- 2	2. By Stores on hand 8,600-15- 6 ...		1,32,968-15- 1
3. To Sundry creditors on open accounts	4,957- 7- 1	3. By Sundry Debtors (Consumers) ...		2,697- 3- 5
4. To Net revenue account : balance at credit thereof...	1,253-11- 1	4. By Preliminary expenses awaiting adjustment ...		
5. To Reserve fund account : balance at credit thereof...		5. By Securities as held (cost price)		
6. To Depreciation fund account	19,257- 1- 0	6. By Speciali items (to be specified)		
7. To Special items (to be specified)		Prepaid Expences (advances etc)		266-10- 0
		7. " Cash at Bankers		16- 6-38
		" " on hand		766-12- 9
Total	1,36,715-15- 6	7. By Cash at Bankers ... ... xxxxxxxxxx on hand	Total	1,36,715-15- 6

For Nipani Electricity Co.

IX Energy Generated Sold etc.

Statement for the year ending 31st March 19 42

Total energy generated in Kilowatt hours.	Kilowatts--Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum Supply demanded in Kilowatts.
	Public Lamps.	By special contract.	Consumers by meter for lighting purposes.	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
145079	22196	Nil	47384	32365	101945	11010 −60	33024 +60	-	10.15	1 522	202.57	180 K.W.	80 K.W.

For the Nipani Electricity Co.

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STATEMENT FORM.

1. Company, etc. **The Nipani Electricity Company**
2. Account for year ending. **31st March 1942**
3. Year of working. **6th year**
4. Motive power. **Diesel Oil engines**

5.	Total capital expenditure at end of year (*not* capital of company).	Rs.	1,24,367-15-7
6.	Revenue from electric supply.	"	26,712-10-8
7.	Revenue from meter rents and other sources (including interest on investments, if any).	"	1,929-3-8
8.	Total working costs excluding depreciations (column 11) but including income-tax from net revenue account.	"	21,265-9-8
9.	Gross profit before providing for interest, depreciation or reserve (columns 6 *plus* 7-8).	"	7,376-4-8
10.	Interest (on debentures and loans) and special charges.	"	1,368-9-7
11.	Depreciation and reserve (for the year). Writing off preliminary expenses included.	"	4,754-0-0
12.	Ditto per cent. on column 5.		3.82
13.	Financial result (col. 9-10 *plus* 11).	"	1,253-11-1
14.	Ditto per cent. on column 5.		1.01
15.	Units generated.		1,45,979
16.	Units sold.		1,01,945

COSTS IN ANNAS PER UNIT GENERATED.

17.	Fuel. **6898-13-1**	0.76
18.	Oil, waste, water, engine room stores, etc. **2206-8-0**	0.24
19.	Wages and salaries excluding management (generation, distribution and public lamps together). **3316-8-0**	0.36
20.	Repairs and maintenance (generation, distribution and public lamp renewals when charge on contract rate for current includes renewals). ~~1769-15-0~~ 1769-11-9.	0.19
21.	Rent, rates and taxes. **571-1-0**	0.06
22.	(*a*) Management, Director's fees, office allowance, salaries (other than in column 19), office and legal expenses. ~~5077-8-0~~ 5,715"-3-9.	~~0.56~~ 0.63
	(*b*) Incidental and overhead charges (other than capital charges), e.g. depreciation, insurance, income-tax, interest, etc., which cannot properly be included under any of the heads 17 to 21 and 22 (*a*). ~~6048-4-0~~ 6910-5-8	~~0.73~~ 0.76
	(Note:—All working costs should go under one of these heads, but not capital charges.)	
23.	Total working costs (cols. 17 to 22 added.)	3.00

TECHNICAL DATA.

24.	Kilowatts connected to public lamps.	10.15 K.W.
25.	Total consumers connected (number).	822
26.	Total connections, kilowatts.	202.57 K.W.
27.	Maximum load on feeders, kilowatts.	80 K.W.
28.	Maximum Station Load.	180 K.W.
29.	Plant capacity installed, kilowatts.	180 K.W.
30.	Average price in annas obtained per unit (col. 6÷16.)	~~2.48~~ 4·19.
31.	Percentage of dividend paid per year.	

32. The type and size of the generating plant with dates of installation thereof.

3 Diesel Oil Engines, vertical, direct coupled with Generators, 2-75 BHP each, 1-180 BHP.

33. The nature of the supply :—

(a) Generation, voltage, frequency, etc. A. C.

(b) Distribution, voltage, frequency, etc. " "

For Nipani Electricity Co.

BGP/

The NIPANI ELECTRICITY COMPANY : NIPANI ELECTRICITY LICENSE.

For the year ending 31st March 19 43

1-Statement of Share Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Capital.	Authorised by	Number of shares issued.	Nominal amount of share.	Called up per share.	Total paid up	Issued not paid up.	Remaining unissued.	Total amount authorised.
PRIVATE COMPANY	Nil	NIL	NIL	NIL	NIL	NIL	NIL	NIL

For the Nipani Electricity Company,

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

For the year ending 31st March 43.

II-Statement of Loan Capital appropriated for the purposes of the undertaking authorised by the above mentioned license.

Description of Loan.	Amount borrowed		Remaining borrowing powers.	Total amount of borrowing powers.
	at percent	Total		
UNSECURED	6% & 7% per annuam	1,04,074-6-5	UNLIMITED	UNLIMITED

For the Nipani Electricity Co.,

Total Share Capital Paid up Sec. No. I. Nil

„ Loan „ borrowed Sec. No. II. Rs. 1,04,074-6-5

Total Capital Received Rs. 1,04,074-6-5

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NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

III Capital Account.

Statement for the year ending 31st March 19-43

Dr | Cr.

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31-3-43
1. To Preliminary expenses (to be specified.)	1,048-11-3	- 248-11- 3	800- 0-0
Electric License	8,700- 0-0	-	8,700- 0-0
2. To lands, including law charges incidental to acquisition.			
3. To Building.	14,184- 3-1	2,557- 4-2	
	Less sales	790- 0-0	15,951- 7-3
4. To Plant.	39,771-12-5	-	39771-12-5
5. To Mains.	39,005-11-11	0- 3-0	
	Less sales	263- 8-0	38,742- 6-11
6. To service connections.	6,050- 5-11	12- 1-9	6,062- 7-8
7. To transformers etc. Furniture & Fixtr.	1,227-15-9	-	1,227-15-9
8. To meters and fees for certifying under the Act. Motors & Pumps	1,891-10-6	-	1,891-10-6
Motors	5,726-12-6	124- 0-0	5,850-12-6
9. To general stores.			9,858-12-9
10. Special items (to be specified)			
MotorCar & Cycle	2,685- 5-0	-	
	Less sales	2,475- 0-0	210- 5-0
Total Expenditure			129,067-10-9
To balance of Capital account.			

	Receipts upto end of previous year.	Received during the year.	Total receipts to 31-3-43
By Ordinary Shares of			
By Preference Shares of			
By Debenture Stock			
By Mortgages and Bonds			
By amounts received in anticipation of calls			
By other receipts (to be specified)			
By Loans	1,09,463-15-2	4,840-2-10	
	Less returns	10,229-11-7	1,04,074- 6-5
" Balance of Capital Expenditure			24,993- 4-4
			129,067-10-9

For the Nipani Electricity Co.

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THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IV Revenue Account.

Statement for the year ending 31st March 1943 .

Dr. *Cr.*

A-Generation.			1. By sale of energy for lighting purposes ...			14,644- 8-0
1. To Fuel		6,541-10-0	2. „ Sale of energy for power purposes ...	3249-8-0		
2 „ Oil, waste, water, etc.		2,017-11-6	Less rebate paid	59-5-3		3,190- 4-9
3. „ Proportion of salaries of engineers etc.		1,912- 5-0	3. „ Sale of energy under special contracts.			
4. „ Wages & gratuities			4. „ Public lighting			4,433- 0-0
5. „ Repairs and maintenance as follows...			5. „ Rental of meters & other apparatus on consumers premises			1,389- 8-0
Buildings	22- 1-3		6. „ Rents receivable			
Plant	189- 0-6	211- 1-9	7. „ Transfer fees			
6. „ Special items (to be specified) ...			8. „ Service connections			82- 0-0
			9. „ Miscellaneous receipts			197- 9-6
			10. „ Other items (to be specified) ...			
			Profit on sale of Stores	2595-2-0		
B-Distribution.			Less loss in sale of motor Car	325-0-0		2,270- 2-0
1. To Proportion of salaries of engineers, superintendents, and officers ...		956- 2-0				
2. „ Wages & gratuities						
3. „ Repairs, maintenance & renewals of mains		444- 0-9				
4. „ Repairs, maintenance & renewals of transformers etc.						
5. „ Repairs, maintenance and renewals of meters etc....		311- 9-3				
Carried forward		12,394- 8-3	Carried forward			26,207- 0-3

For the Nipani Electricity Co.,

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IV Revenue Account-Contd.

Statement for the year ending 31st March 19 43

Dr. Cr.

Brought forward		12,394- 8-3	Brought forward		26,207- 0-3
C-Public Lamps.					
1. To Attendance and repairs	264- 0-0				
2. „ Renewals etc.	274- 6-4				
		538- 6-4			
D-Rents, Rates & Taxes.					
1. To Rents payable	384- 0-0				
2. „ Rates & Taxes	141- 8-6				
		525- 8-6	For The Nipani Electricity Co.,		
E-Management Expenses					
1. To Directors' remuneration					
2. „ Management...	4974- 1-9				
3. „ General establishment					
4. „ Auditors of Company	140- 0-0				
5. „ Auditors appointed under the provisions of the Act	150- 0-0	5,264- 1-9			
F-Law charges.					
1. To Law expenses					
Carried forward		18,722- 8-10			26,207- 0-3

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

IV REVENUE ACCOUNT-CONTD.

Statement for the year ending 31st March 1943.

Dr.				Cr.	
	Brought forward		18,722- 8-10	Brought forward	26,207- 0-3
	G-Depreciation.				
1.	To Depreciation in respect of leasehold works. ...				
2.	" Depreciation in respect of buildings	308-8-0			
3.	" Depreciation on plant..	2,784-0-0			
4.	" Depreciation on mains..	387-8-0			
5.	" Depreciation on transformers etc.				
6.	" Depreciation on meters motors and pumps. ...	774-8-0			
7.	" Depreciation on general stores.				
8.	" Depreciation in respect of service connections and office furniture...	146-0-0			
	" Depreciation on cycles.	31-8-0			
			4,432- 0-0		
	H-Special Charges.				
1	To cost of service connect.				
2.	" Preliminary expenses w/o.	248-11-3			
	" Staff Provident Fund.	183-12-0			
	" Collective Fine to Govt.	325-0 -0			
			757- 7-3		
			23,912- 0-1		
	Balance carried to net revenue		2,295- 0-2		

For the Nipani Electricity Co.,

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

V-Net Revenue Account.

Statement for the year ending 31st March 19 43

1. To Interest on debentures accrued due to date		1. By Balance from last account ...	
2. „ Interest on mortgages and bonds accrued due to date		Less dividend paid	
3. „ Interest on temporary loans accrued due to date	1,570-14-10	„ Amount carried to	
4. „ Dividend on preference stocks ...		„ Reserve Fund	
5. „ Income-tax paid	28- 0-0	2. By Balance brought from revenue account (No. IV.)...	2,295- 0-2
6. „ Balance applicable to dividend on ordinary stock or shares		3. By Interest on money at deposit ...	
Balance	696- 1-4		
	Rs 2,295- 0-2		Rs. 2,295- 0-2

For the Nipani Electricity Co.,

THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

VI-Reserve Fund Account.

Statement for the year ending 31st March 19 43

1. Amount paid out (Items to be specified) ...	NIL	1. By Balance brought from last account ...	NIL
		2. „ Amount brought from nett revenue account	
		3. „ Interest on amount invested ... (Description of investments to be specified.)	
2. Amount of balance to next account... ...	NIL		NIL

For The Nipani Electricity co.,

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THE NIPANI ELECTRICITY COMPANY: NIPANI ELECTRIC LICENSE.

VII-Depreciation Fund Account.

Statement for the year ending 31st March 1943

Dr. *Cr.*

To balance		22,889- 1-0	1. By Balance from last account ...	19,257- 1-0	
			2. Less adjusted to sale of Motor Car....	800- 0-0	18,457- 1-0
			3. „ Amount brought from revenue account (See No. IV-G). (Description of investments to be specified)...		4,432- 0-0
		Rs.22,889- 1-0			Rs.22,889- 1-0

For The Nipani Electricity Co.,

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THE HIPANI ELECTRICITY COMPANY: HIPANI ELECTRIC LICENSE.

VIII-General Balance Sheet.

Statement for the year ending 31st March 1943

Dr. *Cr.*

Liabilities.		Assets.	
1. To Capital account : amount received as per Account No. III	1,04,074- 6-5	1. By Capital account : amount expended for works as per Account No. III 1,19,208-14-0 ...	
2. To Sundry creditors due on construction of plant and machinery, fuel, stores etc.	507- 4-0	2. By Stores on hand ...9,858-12-9 ...	1,29,067-10-9
3. To Sundry creditors on open accounts	5,302- 5-6		
4. To Net revenue account : balance at credit thereof...	696- 1-4	3. By Sundry Debtors (Consumers etc.) ...	2,742- 9-11
5. To Reserve fund account : balance at credit thereof...		4. By Preliminary expenses awaiting adjustment ...	
6. To Depreciation fund account	22,889- 1-0	5. By Securities as held (cost price)	
7. To Special items (to be specified)		6. By Special items (to be specified)	
		Prepaid Expenses (advance etc)	1,116-10-0
		7. By Cash at Bankers	16- 6-3
		,, ,, on hand...	525-13-4
		For The Hipani Electricity Co.,	
Total	1,33,469- 2-3	Total	1,33,469- 2-3

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IX Energy Generated Sold etc.

Statement for the year ending 31st March 193

Total energy generated in Kilowatt hours.	Kilowatts–Hours sold.					Kilowatt hours used on works.	Kilowatt hours not accounted for	Total Kilowatt hours accounted for	Kilowatts connected for public lamps.	Total consumers connected	Total Kilowatts connected	Plant installed Kilowatts	Maximum supply demanded in Kilowatts.
	Public Lamps	By special contract	Consumers by meter for lighting purposes	Consumers by meter for power purposes.	Total								
1	2	3	4	5	6	7	8	9	10	11	12	13	14
112108	16704	Nil	38939	27154	81897	8712	21499	-	10.15	522	202.57	180 KW.	80 K.W.

For the Nipani Electricity Co.,

STATEMENT FORM.

1. Company etc. The Nipani Electricity Company
2. Account for year ending 31st March 1943
3. Year of working.. 7th year
4. Motive power. Diesel Oil Engines.

5.	Total capital expenditure at end of year	Rs.1,23,284- 5-3
6.	Revenue from electric supply.	" 22,267-12-9
7.	Revenue from meter rents & other sources.	" 3,939- 3-6
8.	Total working costs excluding depreciation but including income tax from net revenue.	" 19,183- 0-1
9.	Gross profit before providing for interest etc.	" 7,024- 0-2
10.	Interest and special charges.	" 1,895-14-10
11.	Depreciation and reserve for the year.	" 4,432- 0-0
12.	Do. percent on column 5.	3.59
13.	Financial result (col.9-10 plus 11)	696- 1-4
14.	Ditto percent on column 5.	0.56
15.	Units generated.	1,12,108
16.	Units sold.	81,897

Costs In Annas Per Unit Generated.

17.	Fuel 6541-10-0	0.93
18.	Oil waste water, engine room stores etc.2017-11-6	~~0.31~~ 0.29
19.	Wages and salaries excluding management.3132- 7-0	~~0.44~~ 0.45
20.	Repairs & Maintenance(generation & distribution and public lamp renewals) 1241- 2-1	~~0.17~~ 0.18
21.	Rent, rates and taxes. 525- 8-6.	~~0.07~~ 0.08
22.	(a) Management, Director's fees, office allowance salaries, office and legal expenses. ~~5277-3-0~~ 5212-3-9	~~0.75~~ 0.74
	(b) Incidental and overhead charges. ~~6775-4-10~~ 6840-4-0	~~0.96~~ 0.98
23.	Total working costs (col.17 to 22 added)	3.63

Technical Data.

24.	Kilowatts connected to public lamps	10.15 K.W.
25.	Total consumers connected (number)	522
26.	Total connections, Kilowatts.	202.57
27.	Maximum load on feeders, kilowatts.	80 K.W.
28.	Maximum station load.	180 K.W.

29. Plant capacity installed, kilowatts. 180 K.W.

30. Average price in annas obtained per unit.. 4.35

31. Percentage of dividend paid per year.

32. The type and size of the generating plant with dates of installation thereof.

3 Diesel Oil Engines, Vertical, direct coupled with generators, 2-75 BHP each, 1-160 BHP.

33. The nature of the supply

(a) Generation, voltage etc. A. C.

(b) Distribution voltage etc. " "

For the Nipani Electricity Co.,

NO. O.A. 271/25
OFFICE OF THE ACCOUNTANT GENERAL,
BOMBAY, 10th April 44

To,

The Secretary to the Government of Bombay,
Public Works Department,
BOMBAY.

Sub: The Nipani Electricity Company.
Examination and audit of the accounts
for the ~~years~~ two years 1941-42 & 1942-43.

Sir,

With reference to the Government of Bombay, Public Works Department Resolution No. 2581/36, dated 26-10-1942, I have the honour to forward herewith ⊙ the audit report and the statements of accounts of the Nipani Electricity Company, for the two years 1941-42 and 1942-43.

× will be put up if reqd. Your obedient servant,
⊙ pp. 203-211
※ pp. 213-262 (R. Sivaramakrishnan.)
Examiner, Outside Audit.

No.O.A.

Copy, together with a copy of the audit report, forwarded to the Electrical Engineer to Government of Bombay.

No. 721

Page 224, *Rule* 763—

Insert the following item in its alphabetical order in the list of British Dominions and Colonies and Designation of paying officer on this page:—

"The Seychelles Islands .. The Treasurer, Seychelles Islands."

(G.E., 2050/33-C, dated 21st November 1935.)

(Correction No. 721, Financial Publication No. V, 2nd Edition, Volume I, dated 23rd January 1936.)

No. 722

Page 226, *Rule* 766—

For "1/11th" occurring in the penultimate line of clause (*b*) of this rule, *substitute* "2/11ths".

(Substituted with effect from 22nd October 1935, *vide* file $\frac{1885/33}{19400.}$)

(Correction No. 722, Financial Publication No. V, 2nd Edition, Volume I, dated 23rd January 1936.)

No. 723

Page 227, *Rule* 774—

At the end of clause B (*b*) of this rule, *add* the words "except those referred to in Rule 736-A."

(G.E., 2534/10442-C, dated 11th December 1935.)

(Correction No. 723, Financial Publication No. V, 2nd Edition, Volume I, dated 23rd January 1936.)

Below U.O.R.No.3560/36/10273,
dated the 15th April 1944, from Government
in the Public Works Department.

No. FAHS 1366 of 1944.

Bombay, 24th June 1944.

Returned, with compliments.

2. The accounts of the Company may be accepted and a copy of paras.2(a)# and (b)#, 5(b)∝ and (c)∝, 8× and 10⊙ of the audit report may be forwarded to the Company for information and necessary action.

pp. 213-262

p. 203 audit
∝ p. 205 audit
× p. 209 audit
⊙ p. 211 audit
∞ pp 233-311 audit

Electrical Engineer to Govt.

P.

E. 216

PUBLIC WORKS DEPARTMENT
File No. 3560/36
24. JUN. 1944
Serial No. 17467

267 3560/36

El. Br.

Subject: —

Annual accounts of the Nipani El. License

ISSUED

21/6/44

File 3560/36 was refd. U.O. to the El. Engr. to Govt. on 14-4-44. As it is not yet recd. that officer has been expedited on 21st June 1944.

21/6/44

3560/36/17467

Letter.

No. 3560/36-El.

P. W. D.,
B.C., ~~30th~~ June 44
3rd July

To

The Nipani Electricity Co.,
Malmaddi, Dharwar.

Subj: Exam. and audit of accounts for the two years 1941-42 and 1942-43.

Dear Sirs,

I am directed to inform you that the accounts of your undertaking pp. 213-262 for the two years 1941-42 and 1942-43 have been accepted by Govt. and recorded.

D.N. - Extract paras. refd. to

2 I am, however, to forward herewith extract paras. 2, 5 (b) and (c), 8 and 10 of the audit report for your information and necy. action which should pl. be communicated to Govt., The A.G., Bombay and the El. Engr. to Govt.

Yours faithfully,

3560/36

Copy to –

b.263 The A.G., Bombay, with ref. to his letter No. O.A. 271/25, d. the 10th April 1944.

5 The El. Engr. to Govt., with ref. to his No. KA 457/1366, d. the 24th June 1944.

ABA
27.6.44

28/6/44

S.A.S.

ISSUED
On 4/7/44

The Nipani Electricity Company Ltd

Head office:
MALMADDI, DHARWAR

~~Proprietor~~:
R. D. PATRAVALI.
Managing Director

Ref. No. 38

Dharwar 24th July 19 44. 194

Assistant Secretary to Goverment of Bombay,
Public Works Department.

Subject:- Examination and audit of accounts for two years 1941-42 and 1942-43.

Sir,

I beg to acknowledge with thanks extract paragraphs 2, 5(b) and (c) 8 and 10 of the above Audit Report and beg to submit as under :-

2. Previous Audit:-

2 (a) Para 8 of the Report for 1938-39.
Necessary explainations will be offered at the time of next Audit

2(b) Para 6 of the Report for 1939-40.
The suggestion is noted for guidance.

5. Statement III.
(b) Suggestion for maintaining job costs sheets and time sheets is noted and attended to in future.
(c) The suggestion is noted and necessary arrangement to maintain Block Register will be made.

8. Re:- Rs. 183/12/- debitted to Spoil Charges account.
Necessary adjustment will be made and in future the suggestion is noted for guidance.

10. Statement IX for 1942-43.
The discrepancy of 50 units is due to weight in totalling which will be explained and shown at the time of next audit.

I beg to remain
Sir,

Your most obedient servant.

Managing Director.

3560/36

El. Br.

pp. 269-270 Submitted with ref. to the G.L. within.

2. This may be shown U.O. to the Examiner, O.A. and the El. Engr. to Govt. for remarks, if any.

ABA
26.7.44

28/7/44.

El. Br. 14/8

PUBLIC WORKS DEPARTMENT
File No. 3560/36
S. A. S/4. AUG. 1944
Serial No. 22273

U.O.R. to the A.G., Bombay and the El. Engr. to Govt. (in triplicate)
dt 29th July 1944.

Inwd. No. 4610
14 AUG 1944
File No. SA 45
BOMBAY

OFFICE OF THE ACCOUNTANT GENERAL, BOMBAY.

Passed on with compliments to the Electrical Engineer to Government.

2. The action taken by the Undertaking will be verified during the next audit.

ACCOUNTANT GENERAL'S OFFICE
31 JULY 1944
BOMBAY

P. Swaminathan
Examiner, O.A.

U.O.R. to Govt. in P.W.D.

No. O.A./271/1068
Bombay, dtd. 194

El Br 25/7

PUBLIC WORKS DEPARTMENT
File No. 3560/36
25. JUL 1944
Serial No. 20461

Passed on, with compliments, to Government in the Public Works Department.

Electrical Engineer to Govt.
U.O.R. to Govt. in the P.W.D.
SA 45 dated 14th August 1944.
2209

3560/36

El. Br. P. W. Deptt.

Submitted with ref. to the O.N. A.272, d. the 26.7.44.

2. The receipt of the next audit report may be awaited.

for 1944-44

ABA
15/8/44

14/8/44.

S. A. S.

Mr Shukla
ret.

3560/36 ~~X~~

El. Br. (1).

Resubtd.

2. The accounts of the Nipani Electricity Co. for the year 1943-44 and the audit report thereon have since been recd. and disposed of in file 3560/36-II It is not necy., therefore, to keep this file in ~~further~~ await and they may be recorded.

D/ND
27/7/45

MBA
27-7-45

File
27/7

S.A.S.